

30TH ANNUAL REPORT

SHAKTI PRESS LIMITED

Annual Report for FY 2022-23

At Mondha, tah, Hingna, Nagpur 440028

30-09-23

**SHAKTI PRESS
LIMITED**

**BOARD OF
DIRECTORS**

Mr. Raghav Kailashnath Sharma	Managing Director
Mrs. Shailaja Raghav Sharma	Director
Mr. Shantanu Raghav Sharma	Director
Ms. Aravind Bapurao Modak	Director
Mr. Bernard Yunsen Wong	CFO

AUDITORS

Dp Sarda & Co.
Chartered Accountants
Nagpur

**REGISTERED
OFFICE AND
WORKS**

At Mondha Village
Tah Hingna
Nagpur 440028

**The 30th Annual General Meeting of the company to be held on Saturday, the 30th September, 2023 at the registered office of the Company
12.00 P.M.**

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NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of **SHAKTI PRESS LIMITED** (CIN: L22219MH1993PLC071882) will be held on Saturday, the 30th September, 2023 at 12.00 P.M at Registered Office of the to transact the following business items:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2023, and the Reports of the Board of Directors and the Auditors thereon.
2. M/S DP Sarda & co. appointed as the statutory auditors of the company for a period of 5 years starting for FY 22-23 to FY 26-27. They will continue to hold office for FY 23-24.

Date: 29-05-2023

Place: Nagpur

Registered office:

At. Mondha, Tah. Hingna

Nagpur 440028

CIN: L22219MH1993PLC071882

Email: shaktipreelimited@gmail.com

**By Order of the Board
Shakti Press Ltd,**

Sd/-

**Raghav Sharma
Managing Director
DIN: 00588740**

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 41th Annual Report and Audited Accounts for the year ended 31st March 2023.

Fig. in lakhs

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Revenue from Operations	828.23	991.93
Other Income	1.49	1.11
Total Income	829.72	993.04
Profit Before Interest, Depreciation and Tax (PBIDT)	225.61	202.76
Finance Cost	69.36	68.31
Depreciation	96.81	80.14
Profit /(Loss) Before Tax	62.44	54.31
Profit/(Loss) after tax	62.44	54.31

2.

OPERATIONS and HIGHLIGHTS OF THE COMPANY:

The Company's turnover for the Financial year 2022-23 dropped to Rs.828.23 Lakh compared to Rs.991.93 Lakh in the financial year 2021-22 and reported Profit after Tax of Rs.62.44 Lakh. The Directors are hopeful of better performance of the Company in years ahead.

3. DIVIDEND:

During the year under review, the Company has not recommended any dividend for financial year 2022-23.

4. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits hence the provisions of Chapter V of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014 are not applicable.

5. SHARE CAPITAL:

During the year under review, there is no change in Authorised and Paid-up share capital of the Company

6. PROMOTER OF THE COMPANY:

During the year under review, there is no change in promoters of the Company.

7. DIRECTORS:

The Board consists of Executive and Non-executive Directors including Independent Director as per section 149 of the Companies Act, 2013 and rules made thereunder read with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The number and details of the meetings of the Board and other Committees are furnished in the Corporate Governance Report.

The Independent Directors have furnished declaration of independence under Section 149 of the Companies Act 2013.

Number of Board Meetings of Directors:

During the year ended 31st March 2023, Five Board Meeting were held.

The maximum time gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Familiarization Programme for Independent Directors

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes on a continuing basis. The Familiarisation programme for Independent Directors is disclosed on the Company's website.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company was held on 30th June, 2023 and 25th February, 2023 as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of the SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors;

All the Independent Directors attended the Meeting of Independent Directors.

Statement on Declaration given by Independent Directors under sub-section (6) of Section 149.

The Independent Directors have submitted the declaration of Independence, as required under Section 149(7) of the Companies Act 2013, stating that they meet the criteria of Independence as provided under sub-section (6).

8. Board & Directors' Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board, its Committees and the Directors have carried out annual evaluation / annual performance evaluation, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The Directors expressed their satisfaction with the evaluation process.

9. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is NIL

10. AUDITOR'S AND AUDITOR'S REPORT:

M/s 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 FY 22-23 to FY26-27,they will continue to hold office for FY 23-24.

Audit Committee

The company did not form audit committee as per the Companies Act, 2013.

Secretarial Audit

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Avinash Gandhewar and Associates, Practicing Company Secretaries, Kolkata to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed with this report.

12. SUBSIDIARY COMPANIES:

The Company does not have any subsidiary/ associate/ Joint venture companies under review. Since the statement in terms of first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 is not required to be attached.

13. INTERNAL CONTROL SYSTEMS

Your Company has in place internal and financial control systems commensurate with the size of the Company. The primary objective of our internal control framework is to ensure that internal controls are established, properly documented, maintained and adhered to in each functional department for ensuring orderly and efficient conduct of business which includes proper use and protection of the Company's resources, accuracy in financial reporting, compliance with the statutes, timely feedback on achievement of operational and strategic goals.

14. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith.

15. INFORMATION ON STOCK EXCHANGES

The Equity shares of the Company are listed on BSE Limited

16. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134 of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts/financial statements for the financial year ended 31st March 2023; the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the accounting policies as mentioned in the financial statements were selected and applied consistently and reasonable and prudent judgments and estimates were made 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) that proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts were prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the Company does not fall under the criteria stipulated for applicability of section 135 of the Companies Act, 2013 the Company has not constituted a Committee of Corporate Social Responsibility and no contributions were made during the year.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the requirements of the Companies Act, 2013 and Regulation 22 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism are displayed on the website of the Company. The Audit Committee reviews the functioning of the vigil / whistle blower mechanism from time to time. There were no allegations / disclosures / concerns received during the year under review in terms of the vigil mechanism established by the Company.

RISK MANAGEMENT POLICY

The Company has laid down the procedure for risk assessment and its mitigation through an internal risk committee. Key risks and their mitigation arising out of reviews by the Committee are assessed and reported to the Audit Committee on a periodic basis.

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

During the year under review, the Company has not received any Material Orders passed by the Regulators or Court.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government of India and various State Government authorities and agencies, customers, vendors and members during the year under review.

For and on behalf of the Board of Directors

Date: 29-05-2023

Place: Nagpur

**Sd/-
Raghav Sharma
Managing Director**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO**

**[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies
(Accounts) Rules, 2014]**

A. CONSERVATION OF ENERGY: NIL

- a) Steps taken or impact on conservation of energy: NA
- b) Steps taken by the company for utilizing alternate sources of energy: NIL
- c) The capital investment on energy conservation equipments: NIL

B. TECHNOLOGY ABSORPTION:

(i) the efforts made towards technology absorption:

No technology imported or acquired from external sources.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

Not Applicable as there was no import of technology during the last three years.

iv) Expenditure on R&D: NIL

C. FOREIGN EXCHANGE EARNINGS & OUTGO: NIL

CEO & CFO Certification

We, Raghav Sharma, Managing Director and Bernard Wong, Chief Financial Officer of Shakti Press Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's Report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in the light of circumstances under which such statements are made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditor and the Company's audit committee of the Board of Directors.
5. We affirm that we have not denied any personnel access to the audit committee of the company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
6. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Nagpur
May 29, 2023

Sd/-
Raghav Sharma
Managing Director

Sd/-
Bernard Wong
C.F.O

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 2022-23.

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, 2023, are as follows:

Name of Related Party	Nature of Relationship	Duration of the Contract	Salient Terms	Amount (in Rs.)
Nature of Contract				
(A) Sale, Purchase or supply of any goods or materials				
Sankalp Marketing & Management Services	Enterprises over which KMP/relatives have significant influence	N.A	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs. 5715527.40 (Sale) Rs. 6115000.00 (Payment Received)
Shakti Offset Works	Enterprises over which KMP/relatives have significant influence	N.A	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs. 15855000.00 (Payment Received)
S.S. Enterprises	Enterprises over which	N.A	The transactions under the	Rs. 3543964.00 (Purchase)

	KMP/relatives have significant influence		contract are in the ordinary course of business and at arm's length.	Rs. 37111595.03 (Sale) Rs. 19900000.00 (Payment made) Rs.16450000.00 (Payment received) Rs. 41700.00 (Payment made on behalf of Company) Rs. 520464.00 (Payment received on behalf of Company)
Super Offset Private Limited	Enterprises over which KMP/relatives have significant influence	N.A	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs. 9750.00 (Payment Made on behalf of the company)
M/s. Siddhayu Ayurvedic Research Foundation Pvt Ltd	Enterprises over which KMP/relatives have significant influence	N.A	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs. 500000.00 (Payment received)
Shakti Offset Private Limited	Enterprises over which KMP/relatives have significant influence	N.A	The transactions under the contract are in the ordinary course of business and at arm's length.	Rs. 9750.00 (Payment Made on behalf of the company)
Shri Krishna	Enterprises over	N.A	The transactions	Rs. 9750.00

Cardboard Private Limited	which KMP/relatives have significant influence		under the contract are in the ordinary course of business and at arm's length.	(Payment Made on behalf of the company)
(B) Selling or otherwise disposing of, or buying, property of any kind	N.A	N.A	N.A	N.A
	N.A	N.A	N.A	N.A
(C) Leasing of property of any kind	N.A	N.A	N.A	N.A
	N.A	N.A	N.A	N.A
(D) Availing or Rendering of any services	N.A	N.A	N.A	N.A
	N.A	N.A	N.A	N.A
(E) Appointment of any agent for purchase or sale of goods, materials, Services or property	N.A	N.A	N.A	N.A
	N.A	N.A	N.A	N.A
(F) Appointment to any office or place of profit in the company its subsidiary Company or associate company	N.A	N.A	N.A	N.A
	N.A	N.A	N.A	N.A
(G) Underwriting the subscription of any securities or derivatives thereof, of the Company	N.A	N.A	N.A	N.A
(H) Remuneration to Key Managerial Personnel and other	Managing Director	N.A	N.A	Rs. 300000.00
Raghav Sharma	Director	N.A	N.A	Rs. 300000.00

Shailja Sharma	Director	N.A	N.A	Rs. 0.00
Shantanu Sharma	CFO	N.A	N.A	Rs. 366000.00
Mr. Bernard Wong	N.A	N.A	N.A	N.A
(I) Short Term Benefit	N.A	N.A	N.A	N.A

Place: Nagpur
Date: 29-05-2023

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

(Raghav Sharma)
DIN: 00588740
CHAIRMAN & MANAGING DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

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 7.8%, 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. N.A

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 seeks 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 123 on 31st March 2020. 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 otherstatutes 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**Fig. In Lakh**

Financial Results	Year ended on 31st March, 2023	Year ended on 31st March, 2022
Total Income	829.72	993.04
Profit /(Loss) Before Tax	62.44	54.31
Profit /(Loss) After Tax	62.44	54.31

Place: Nagpur
Date: **29th May, 2023**

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

(Raghav Sharma)
DIN: 00588740
CHAIRMAN & MANAGING DIRECTOR

AUDITED FINANCIAL STATEMENTS

of

SHAKTI PRESS LIMITED

For

The Year Ended 31st March, 2023

D P SARDA & CO

Chartered Accountants

Mumbai | Nagpur | Amravati | Kishangarh

1/2, Vali Apartment, Raj Nagar, Nagpur – 440013

Ph: 0712 2589976 | email: office@cadpsarda.com



INDEPENDENT AUDITOR'S REPORT

To the members of "SHAKTI PRESS LIMITED"
CIN: L22219MH1993PLC071882

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

Opinion

We have audited the accompanying standalone financial statements of **SHAKTI PRESS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2023**, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements do not give the information required by the Act in the manner so required and do not 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, 2023, and profit, and its cash flows for the year ended on that date.

Basis for Adverse 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 thereunder, 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. Basis of Adverse Opinion are mentioned in the Key Audit Matters paragraph.

Key Audit Matters

1. Long outstanding Share Application Money of Rs. 53,13,000 is still not refunded as on 31/03/2023.
2. Banks Accounts & Cash;
 - a. Arvind Bank Cash Credit A/c;
 - Cash deposited into the account is Rs. 60.80 Lacs during the year.
 - Cash withdrawn from account is Rs. 67.16 Lacs during the year.
 - b. ICICI Bank A/c:
 - Cash deposited into the account is Rs. 102.52 Lacs during the year.
 - c. Cash;
 - Cash collected from Debtors is Rs. 120.43 Lacs.
 - d. Following Bank statements are not provided: -
 - i. Arvind Sahakari Bank Ltd. A/c No. 21/265
 - ii. Bank of Maharashtra A/c No. 60010639980
 - iii. State Bank of India A/c No. 30087879417
 - e. No satisfactory explanation has been provided for the above.



3. Manufacturing, Production, Costing and inventory details are not provided. List of items manufactured by the company during the FY also not provided. Physical verification of stock could not be carried out and we had to rely on the stock figures as given by the management.
4. Price list of the company was not provided. During our audit we found that sale of lower quantity to non-related party was at a lower price whereas sale of much higher quantity to related party was at a higher price. Explanation was not provided by the company with respect to such pricing observations.
5. There are various long outstanding balances both in debit and credit side under various head such as Sundry Debtors, Creditors, Loans and Advances. They are lying here for years without any ledger confirmation. They should be written off or rectified in accordance with the generally accepted accounting policies.
6. Advances given to staff & workers are not adjusted against their salary. Such amount as on 31.03.2023 is Rs. 2,94,693.
7. The management has not been recognizing deferred tax asset/liability, it seems they have not been following the provisions of Ind AS 12.
8. Debtors (43 Parties) of Rs. 1,72,84,126/-are more than 3 years old. The same being time barred should have been written off.
9. 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 Equipment".
10. Internal auditor for the F.Y. 2022-23 has not been appointed by the company as required under section 138 of the Companies Act, 2013.
11. Professional Tax is outstanding for the whole year amounting to Rs. 1,16,150.
12. Managerial remuneration has not 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.
13. GST RCM have not been paid on some required payments.
14. The company has not held its Annual General Meeting for 3 consecutive years for financial years 2019-20 till 2021-22. Hence, the Financial Statements of the company have not received the approval of the shareholders. In such situation, for carry forward of opening balance we have relied on audited financial statements of last year

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 skepticism 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 B, 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:

- a) 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.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report includes report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, such reporting is included in Annexure A.
- h) 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. As per declaration received from the Directors, the Company has no pending litigations other than those disclosed in the annexure to this report.



- 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 are no amounts which is required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend has been declared or paid during the year by the company.

For D P Sarda & Co
Chartered Accountants



CA Mukund D Sarda
Partner

MRN 149588

FRN 117227w

UDIN: 23149588BGWHQM3044

Place: Nagpur

Date: 29/05/2023

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of “Shakti Press Limited” for year ended on March 31, 2023

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, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls 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 does not have, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were not operating effectively as at March 31, 2023, 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 issues by the Institute of Chartered Accountants of India.

For D P Sarda & Co
Chartered Accountants



CA Mukund D Sarda
Partner

MRN149588

FRN 117227w

UDIN: 23149588BGWHQM3044

Place: Nagpur
Date: 29/05/2023

Shakti Press Limited

Notes to the financial statements

1.1 Company overview

The Shakti Press Limited (The holding Company) has been in the Books, Corrugated Boxes, Paper Plates and Printed Labels manufacturing business since over 50 years and has widened its business interest in the same area almost 2 decades ago. The company is domiciled in India and its registered office is Plot No.49, Khasra No.69, Kanholibara Road, Mondha, Nagpur - 441110.

1.2 Authorization of Financial Statements

1.3 Significant Accounting Policies

i) Basis of preparation of financial statements.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act 2013, (the 'Act') and other relevant provisions of the Act.

ii) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

iii) Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset is required, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is



considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet for possible reversal of an impairment loss recognized for an asset, in prior accounting periods.

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 Realizable Value, whichever is lower. Valuation is done and certified by the Management.

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 measured at the fair value of consideration received or receivable, (net of goods and services tax). Revenue is recognized when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

vii) Security Deposit

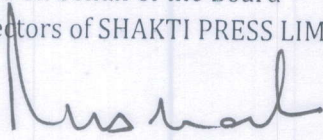
Security deposit doesn't have a determinable fixed period hence the same has not been discounted.

viii) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash in hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.



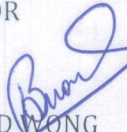
For and on behalf of the Board
of Directors of SHAKTI PRESS LIMITED



RAGHAV SHARMA
DIN: 00588740
MANAGING DIRECTOR



ARAVIND MODAK
DIN: 08681473
DIRECTOR



BERNARD WONG
PAN: AAYPW9156F
CFO



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



CA MUKUND D SARDA
PARTNER
MRN 149588
UDIN: 23149588BGWHQM3044

Place: Nagpur
Date: 29/05/2023

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
Statement of Balance sheet at March 31, 2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	885.21	979.01
(b) Capital WIP	2	-	(0.00)
(c) Intangible Asset	2	0.07	0.09
(d) Financial Assets			
(i) Investments	3	20.36	16.86
(ii) Other Financial Assets	4	224.83	377.41
(e) Other Non Current Assets	5	71.71	81.55
Total Non - Current Assets		1,202.17	1,454.92
2 Current assets			
(a) Financial Assets			
(i) Inventory		352.88	264.70
(ii) Trade receivables	7	1,708.12	1,638.48
(iii) Cash and cash equivalents	8	25.52	2.30
(b) Other current assets	6	67.22	63.02
Total Current Assets		2,153.75	1,968.50
Total Assets (1+2)		3,355.92	3,423.42
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	9	352.02	352.02
(b) Other Equity	10	1,471.81	1,409.38
Total equity (I)		1,823.83	1,761.40
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	407.61	585.02
(ii) Trade Payables	12	87.29	84.73
(iii) Other Financial Liabilities	14	8.21	10.77
(b) Provisions	13	-	-
Total Non - Current Liabilities		503.12	680.52
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	12	207.60	312.17
(ii) Borrowings	11	781.41	592.49
(ii) Other financial liabilities	14	4.70	8.18
(b) Other current liabilities	15	9.59	50.50
(c) Provisions	13	25.67	18.17
Total Current Liabilities		1,028.97	981.51
Total Equity and Liabilities (1+2+3)		3,355.92	3,423.43

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co
Chartered Accountants

CA Makund D Sarda
Partner
MRN 149588
FRN 117227w
Place: Nagpur
Date: 29/05/2023
UDIN : 23149588BGWHQM3044

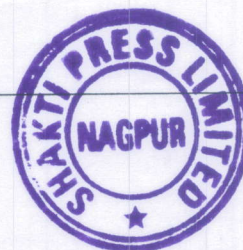


For Shakti Press Limited

Raghav Sharma
Managing Director
DIN: 00588740

Bernard Wong
Chief Financial Officer
PAN : AAYPW9156F

Aravind Modak
Director
DIN: 08681473



SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
Statement of Profit and Loss For the year ending March 31, 2023

Particulars	Notes No.	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Revenue from operations	16	828.23	991.93
Other income	17	1.49	1.11
Total Revenue (I)		829.72	993.04
Expenses			
Cost of material consumed	-	577.50	518.18
Change in inventory	-	(88.18)	150.55
Employee Benefit Expense	18	42.03	40.94
Finance cost	19	69.36	68.31
Depreciation and amortisation expense	2	93.81	80.14
Other expenses	20	72.76	80.61
Total expenses (II)		767.28	938.73
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		62.44	54.31
Exceptional Item		-	-
Profit before tax		62.44	54.31
Tax expense: (VI)			
Current tax		-	-
Minimum Alternate Tax (MAT) credit		-	-
Deferred tax		-	-
Taxation for prior period		-	-
Profit After Tax		62.44	54.31
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive income for the period)		62.44	54.31
Earnings per equity share			
1 Basic		1.77	1.54
2 Diluted		1.77	1.54

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co.

Chartered Accountants

CA Mukund D Sarda
Partner

MRN 149588

FRN 117227w

Place: Nagpur

Date: 29/05/2023

UDIN : 23149588BGWHQM3044

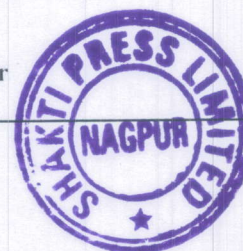


For Shakti Press Limited

Raghav Sharma
Managing Director
DIN: 00588740

Aravind Modak
Director
DIN: 08681473

Bernard Wong
Chief Financial Officer
PAN : AAYPW9156F



SHAKTI PRESS LTD.
Cash Flow Statement
For the year ending March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
A Cash flows from operating activities		
Profit for the year	62.44	54.31
Adjustments for:		
Depreciation and amortisation of non-current assets	93.81	80.14
Interest expense	69.36	68.31
dividend received	(1.49)	(1.11)
	161.69	147.34
Movements in working capital:		
(Increase)/decrease in trade receivables	(69.64)	(395.02)
(Increase)/decrease in inventory	(88.18)	150.55
(Increase)/decrease in other assets	(4.21)	(26.01)
Increase/(decrease) in trade payables	(102.01)	(89.09)
(Decrease)/increase in other financial liabilities	(6.04)	0.61
(Decrease)/increase in other current liabilities	(40.91)	15.01
Increase/(decrease) in provisions	7.50	(1.59)
	(303.49)	(345.54)
Cash generated from operations	(79.37)	(143.88)
Income taxes paid	-	-
Net cash generated by operating activities	(79.37)	(143.88)
B Cash flows from investing activities		
Capital expenditure on fixed assets	-	-
Investments purchased	(3.50)	-
Change in Other Financial assets	147.59	229.39
Change in other non-current assets	9.84	1.91
Dividend received	1.49	1.11
Net cash (used in)/generated by investing activities	155.42	232.40
C Cash flows from financing activities		
Interest paid	(69.36)	(68.31)
Receipts of long term borrowing	(177.41)	(52.12)
Repayment of Trade Payable	-	(1.90)
Adjustment in Retained Earnings	-	-
Net cash used in financing activities	(246.77)	(122.32)
Net increase in cash and cash equivalents	(170.71)	(33.80)
Cash and cash equivalents at the beginning of the year	(590.19)	(556.38)
Cash and cash equivalents at the end of the year	(760.90)	(590.19)

See accompanying notes forming part of the financial statements.

In terms of our report attached

For D P Sarda & Co

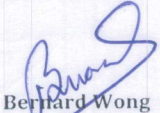
Chartered Accountants

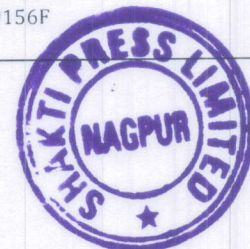

CA Mukund D Sarda
Partner
MRN 149588
FRN 117227w
Place: Nagpur
Date: 29/05/2023
UDIN : 23149588BGWHQM3044




Raghav Sharma
Managing Director
DIN: 00588740


Aravind Modak
Director
DIN: 08681473


Bernard Wong
Chief Financial Officer
PAN: AAYPW9156F



SHAKTI PRESS LTD.

Statement of Changes in Equity for the year ended March 31, 2023

Equity Share Capital	(Amount in Rupees)	
	As at March 31, 2023	As at March 31, 2022
Opening Balance	352.02	352.02
Issued during the year	-	-
Closing Balance	352.02	352.02

Other Equity	Share application money pending allotment	Retained Earnings	Capital Incentive	8% non-cumulative preference shares of Rs.100/- each	Total
Balance as at April 1, 2021	53.13	972.94	29.00	300.00	1,355.07
Add: Profit for the year	-	54.31	-	-	54.31
Less:- Income tax provision	-	-	-	-	-
Less:- Adjustment related to earnings	-	-	-	-	-
Balance as at March 31, 2022	53.13	1,027.25	29.00	300.00	1,409.38
Add: Profit for the year	-	62.44	-	-	62.44
Less:- Income tax provision	-	-	-	-	-
Less:- Adjustment related to earnings	-	-	-	-	-
Balance as at March 31, 2023	53.13	1,089.68	29.00	300.00	1,471.81

See accompanying notes forming part of the financial statements.

In terms of our report attached

For D P Sarda & Co

Chartered Accountants



CA Mukund D Sarda

Partner

MRN 149588

FRN 117227w

Place: Nagpur

Date: 29/05/2023

UDIN : 23149588BGWHQM3044

For Shakti Press Limited

Raghav Sharma

Managing Director

DIN: 00588740

Bernard Wong

Chief Financial Officer

PAN : AATPW9156F



Aravind Modak

Director

DIN: 08681473

Note No 2 : Property, Plant and Equipment

	As at March 31, 2023	As at March 31, 2022
Carrying amount of:		
P&M	0.00	0.02
Office Equipment	0.81	1.10
Electrical Installation	2.45	3.30
Land & Building	881.77	974.33
Vehicles	0.16	0.21
Computer	0.02	0.04
Total	885.21	979.01

Particulars	P&M	Office Equipment 25.89%	Electrical Installation 25.89%	Land & Building	Vehicles	Computer	Total	Capital WIP	Intangible asset 20%
At April 1, 2021	1,850.73	78.16	80.27	895.86	12.25	0.97	2,918.25	227.84	0.18
Additions	-	-	-	227.84	-	-	227.84	-	-
Deletions	-	-	-	-	-	-	-	(227.84)	-
At March 31, 2022	1,850.73	78.16	80.27	1,123.71	12.25	0.97	3,146.09	0.00	0.18
Additions	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-
At March 31, 2023	1,850.73	78.16	80.27	1,123.71	12.25	0.97	3,146.09	0.00	0.18
Accumulated Depreciation/Amortisation									
At April 1, 2021	1,850.64	76.68	75.81	71.01	11.96	0.86	2,086.96	-	0.07
Charge for the year	0.07	0.38	1.15	78.36	0.07	0.07	80.12	-	0.02
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2022	1,850.72	77.06	76.97	149.37	12.03	0.93	2,167.08	-	0.09
Charge for the year	0.01	0.28	0.86	92.56	0.06	0.03	93.80	-	0.02
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2023	1,850.73	77.35	77.82	241.93	12.09	0.95	2,260.88	-	0.11



Note no. 3 : Investment

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non Current	Current	Non Current
Investments				
National Savings Certificats	-	0.03	-	0.03
Share Of Arvind Sahakari Bank Ltd	-	19.48	-	15.98
Share Of Kedia Distilleries Ltd	-	0.85	-	0.85
Total Aggregate Unquoted Investments	-	20.36	-	16.86

Notes

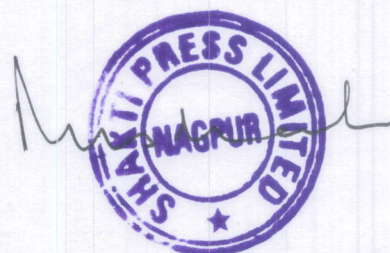
Fair Value of Kedia Distilleries Ltd.'s shares is not known and not been valued as well. They are being shown are carried forward value.

Note no. 4 : Other Financial Assets

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non Current	Current	Non Current
Earnest Money Deposit	-	0.70	-	0.70
Sales Tax Paid Against Appeals	-	32.49	-	25.44
Security Deposit (Gcmmfl,Anand) Amul	-	0.80	-	0.80
Security Deposit Against Rent	-	3.74	-	3.74
Security Deposit Msedcl	-	7.66	-	7.66
Security Deposit (M.S.S.C.Ltd.Akola)	-	1.41	-	1.41
Security Deposit (Water Department)	-	0.13	-	0.13
T.D.S. A/C. (I.T)	-	0.71	-	0.71
Shakti Offset Works, Nagpur	-	0.01	-	158.56
Other Debit Balance	-	-	-	0.18
Other Trade Receivables	-	172.84	-	173.75
Albeli Leasing & Finance P.Ltd.,Nagpur	-	4.33	-	4.33
GRAND TOTAL	-	224.83	-	377.41

Note no. 5 : Other Non Current assets

Particulars	As at March 31, 2023	As at March 31, 2022
Adv. Ashutosh Potnis, Nagpur	4.50	4.50
Mahalaxmi Commercial Services P.Ltd.,Nag	11.58	11.58
Adv. Vinod Mahant	-	0.64
Income Tax Appeal Deposit	6.93	6.93
Advance To Suppliers	48.70	57.90
Total	71.71	81.55



Particulars	As at March 31, 2023	As at March 31, 2022
Advance to contractors	28.10	25.00
Advance to employees	4.25	2.97
GST Receivable	-	-
TDS receivable (previous years)	3.27	3.00
ESIC	-	-
Advance to supplier	31.54	31.98
Income Tax Refund (CY)	0.06	0.06
Total	67.22	63.02

Note no. 7 : Trade receivables

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Receivable Unsecured		
(a) Considered Good	1,708.12	1,638.48
(b) Considered Doubtful	1,708.12	-
Less: Allowances for doubtful debts (expected credit loss allowance)	-	-
	1,708.12	1,638.48

Notes

The credit period on sale is 60 to 90 days. The Company does not charge interest on delayed payments and exercise the right on its own discretion. Some debtors are outstanding for more than 1 year and no payment is received. When they will be settled is not informed by the management. Hence,

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	918.84	348.66	440.62			1,708.12
(ii) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed trade receivables - considered good						-
(iv) Disputed trade receivables - considered doubtful						-

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	350.75	53.38	1,234.35			1,638.48
(ii) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed trade receivables - considered good						-
(iv) Disputed trade receivables - considered doubtful						-



SHAKTI PRESS LTD.

Statement of Balance sheet at March 31, 2023

Note no. 8: Cash and cash equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Current Cash and bank balances		
(a) Bank balances		
- In Current account	11.14	0.60
(b) Cash in hand	9.38	1.71
(c) Other	5.00	-
Total Cash and cash equivalent	25.52	2.30

Note no. 9: Equity Share Capital

Particulars	As at March 31, 2023	As at March 31, 2022
Authorised Capital		
80,00,000 Equity Shares of Rs 10/- each	800.00	800.00
	800.00	800.00
Issued, Subscribed and Paid up		
35,20,200 Equity Shares of Rs 10/- each	352.02	352.02
Money Received against Share Warrant	352.02	352.02
	352.02	352.02



SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2023

Note no. 9.1: Equity Share Capital

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

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
Equity shares				
At the beginning of the year	35,20,200	352.02	35,20,200	352.02
Add: Issued during the year	-	-	-	-
At the end of the year	35,20,200	352.02	35,20,200	352.02

(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, 2023		As at March 31, 2022	
	Number of Shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights:				
Shakti Offset Private Limited	4,92,150	13.98%	4,92,150	13.98%
Raghav Sharma	4,26,467	12.11%	4,26,467	12.11%
Deepak Dhote	2,41,144	6.85%	2,41,144	6.85%
Suresh Sharma	2,11,800	6.02%	2,11,800	6.02%



SHAKTI PRESS LTD.

Statement of Balance sheet at March 31, 2023

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Note no. 10: Other equity

Particulars	Share Application money Pending allotment	Retained Earning	Capital Incentive	8% non-cumulative preference shares of Rs.100/- each	Total
Balance as on April 1, 2021	53.13	972.94	29.00	300.00	1,355.07
Additions during the year	-	54.31	-	-	54.31
Transfer to retained earnings	-	-	-	-	-
Reductions during the year	-	-	-	-	-
Adjustments	-	-	-	-	-
Income tax Provision	-	-	-	-	-
Closing as on March 31, 2022	53.13	1,027.25	29.00	300.00	1,409.38
Additions during the year	-	62.44	-	-	62.44
Transfer to retained earnings	-	-	-	-	-
Reductions during the year	-	-	-	-	-
Adjustments	-	-	-	-	-
Income tax Provision	-	-	-	-	-
Closing as on March 31, 2023	53.13	1,089.68	29.00	300.00	1,471.81



SHAKTI PRESS LTD.

Statement of Balance sheet at March 31, 2023

Note no. 11: Borrowings

Particulars	As at 31.03.2023		As at 31.03.2022	
	Current	Non Current	Current	Non Current
Secured				
Arvind Bank Overdraft	781.41	-	592.49	-
Unsecured				
Kalpana Sharma	-	-	-	10.20
Markdata Advertising P.Ltd.	-	-	-	12.46
Nova Marketing Pvt.Ltd.,	-	-	-	47.20
Prasidh Commercial Services P.Ltd.	-	-	-	43.19
Raghav Sharma	-	106.01	-	-
Electronic Finance Ltd	-	5.28	-	-
Smt Gyarsidevi Family Trust	-	-	-	121.31
Super Offset Pvt. Ltd	-	131.20	-	131.30
Suresh Kumar Sharma	-	-	-	9.49
Update Marketing P.Ltd.	-	-	-	43.74
Shakti Offset Pvt Ltd	-	165.11	-	165.21
Ruchi Sharma	-	-	-	0.91
Total	781.41	407.61	592.49	585.02

Unsecured loans are non-interest bearing and maturity is not defined so presentation as per Ind AS 32 of amortized cost has not been made.

Note no. 12: Trade Payables

Particulars	As at 31.03.2023		As at 31.03.2022	
	Current	Non Current	Current	Non Current
Dues to MSME	1.30	-	2.77	-
Dues to Others	206.30	87.29	309.40	84.73
Total trade payables	207.60	87.29	312.17	84.73

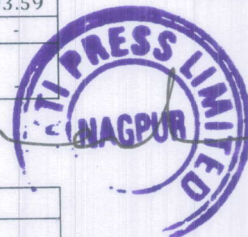
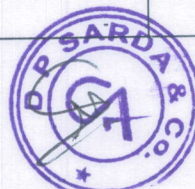
Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. 1.30 Lacs. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified 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.

Trade Payable ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-3 years	More than 3 years	Total
(i) Total outstanding dues of micro and small enterprises	1.30	-	-	-	1.30
(ii) Total outstanding dues of creditors other than micro and small enterprises	206.30	-	87.29	-	293.59
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-

Trade Payable ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-3 years	More than 3 years	Total
(i) Total outstanding dues of micro and small enterprises	164.44	-	147.72	-	312.17
(ii) Total outstanding dues of creditors other than micro and small enterprises	-	-	-	-	-
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	84.73	84.73



SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2023

Note - 13: Provisions

Particulars	As at 31.03.2023		As at 31.03.2022	
	Current	Non Current	Current	Non Current
Wages payable	2.74	-	1.82	-
Audit Fees Payable	-	-	0.95	-
Power & Electricity charges payable	0.67	-	2.10	-
Employee Benefits payable	11.45	-	1.42	-
Professional Tax	1.16	-	1.04	-
Others	9.64	-	10.83	-
Total Provisions	25.67	-	18.17	-

Note no. 14: Other Financial Liabilities

Particulars	As at 31.03.2023		As at 31.03.2022	
	Current	Non Current	Current	Non Current
Security deposit against rental agreement	-	8.21	-	10.77
TDS payable	4.70	-	8.18	-
TOTAL OTHER FINANCIAL LIABILITIES	4.70	8.21	8.18	10.77

Note no. 15: Other Liabilities

Particulars	As at 31.03.2023		As at 31.03.2022	
	Current	Non Current	Current	Non Current
Advances received from customers	7.33	-	47.29	-
GST Payable	2.26	-	3.21	-
TOTAL OTHER LIABILITIES	9.59	-	50.50	-

Notes

Some advance from customers are outstanding for the whole year and hence there is significant financing component which is not informed by management.

Note no. 16: Revenue from Operations

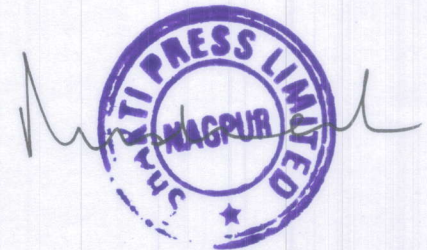
Particulars	As at 31.03.2023	As at 31.03.2022
Sales	828.23	991.93
TOTAL	828.23	991.93

Note no -17 Other Income

Particulars	As at 31.03.2023	As at 31.03.2022
Interest Income	-	0.12
Dividend Income	1.49	0.99
TOTAL	1.49	1.11

Note 18 - Employee benefits expense

Particulars	As at 31.03.2023	As at 31.03.2022
Salaries, wages and bonus	30.40	27.07
Remuneration to directors	6.00	12.50
Staff welfare expenses	5.63	1.37
Total employee benefits	42.03	40.94



SHAKTI PRESS LTD.

For the year ending March 31, 2023

Note 19 - Finance cost

Particulars	As at 31.03.2023	As at 31.03.2022
Bank Commission & Charges	1.09	0.84
Bank Interest	68.27	67.47
Total finance cost	69.36	68.31

Note 20 Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rupees	Rupees
Audit Fees	2.00	2.00
Building Fund Expense for Bank Loan	3.50	0.21
Carriage Inwards	7.46	6.96
Carriage Outwards	5.77	4.72
Computer Expenses	0.38	-
Consumables & Spares	3.86	0.29
Conveyance Expenses	0.21	1.60
Garden Maintenance	0.33	-
Insurance Expenses	2.32	1.52
Job Work Charges	0.75	7.48
Legal Expenses	0.09	-
Loading And Unloading Charges	0.02	0.31
Membership Subscription	0.29	0.18
News Paper & Periodical	-	0.06
Office Expenses	0.21	3.21
Packing Expenses	0.14	0.14
Postage & Telegraph	0.04	0.09
Power And Electricity	24.29	37.82
Printing, Stationary & Xerox	0.62	0.15
Stock Audit Fees	0.04	-
Profesional Charges	5.92	1.61
Rental Expenses	1.21	0.17
Repairing & Maintance	2.07	8.18
Secreterial Dept. Expenses	-	0.29
Security Service Charges	3.82	1.85
Telephone Expenses	-	0.05
Travelling Expenses	6.97	1.14
Vehicle Running Expenses	-	0.23
Water Charges	0.44	0.35
Total	72.76	80.61



notes forming part of financial statements for the year ending 31st March 2023

Note 21: Related party transactions

A .Details of related parties

Names of Related Party	Description of relationship
Mr. Raghav Kailashnath Sharma	Managing Director
Mrs. Shailja Raghav Sharma	Director
Mr. Shantanu Raghav Sharma	Director
Mr. Aravind Bapurao Modak	Director
Mr. Bernard Yunsen Wong	Chief Financial Officer
Mr. Suresh Sharma	Relative of MD
Mrs. Kalpana Sharma	Relative of MD
Mr. Rajesh Sharma	Relative of MD

Enterprises over which Key Management Personnel is able to exercise significant influence along with relatives	M/s. Swati Enterprises M/s. Shakti Press DIGI M/s. Shakti Offset Works M/s. Super offset Pvt. Ltd. M/s. Sankalp Marketing & Management Services M/s. S S ENTERPRISES M/s. SIDDHAYU AYUR.RES.FOUND.P.LTD M/s Sri Krsna Cardboards Pvt Ltd M/s Shakti Offset Pvt Ltd M/s. Shivart
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S. No.	Particulars	Year ended March 31, 2023
A	Nature of Transactions/ Names of Related Parties	
	Key management personnel	
1	Mr. Raghav Sharma	
a	Remuneration	3.00
2	Mrs. Shailja Sharma	
a	Remuneration	3.00
3	Mr. Shantanu Sharma	
a	Remuneration	-
4	Mr. Bernard Wong	
a	Remuneration	3.66
B	significant influence along with relatives	
1	M/s. Sankalp Marketing & Management Services	
a	Purchase	-
b	Sale	57.16
c	Payment received	61.15
2	M/s. Shakti Offset Works	
a	Payment received	158.55



S. No.	Particulars	Year ended March 31, 2023
3	M/s. S.S. Enterprises	
a	Purchase	35.44
b	Sale	371.12
c	Payment made	199.00
d	Payment received	164.50
e	Payment made on behalf of Company	0.42
f	Payment received on behalf of Company	5.20
4	Super Offset Pvt Ltd	
a	Payment made on behalf of Company	0.10
5	M/s. Siddhayu Ayurvedic Research Foundation Pvt. Ltd.	
a	Sales	-
b	Payment received	5.00
6	Shakti Offset Pvt Ltd	
a	Payment made on behalf of Company	0.10
7	Sri Krishna cardboard pvt. Ltd	
a	Payment made on behalf of Company	0.10

Note - Disclosures

QUARTERLY RETURNS OT STATEMENTS AND RECONCILIATION THEREOF

We don't have any bank loan and hence, quarterly statements are not applicable

RELATIONSHIP WITH STRUCK OFF COMPANIES

We don't have any relation with struck off companies



SHAKTI PRESS LTD.

For the For the year ending March 31, 2022

Note 2: Note 22 Ratio Analysis

Sr. No.	Ratio	Numerator	Denominator	Current Year		Current Year Ratio	Previous Year Ratio	Variance	% Change	Reason for Variance > 25%
				Numerator Working	Denominator Working					
1	Current Ratio	Current Assets	Current Liabilities	2,153.75	1,028.97	2.09	2.01	0.09	4.36%	
2	Debt - Equity Ratio	Total Debt	Shareholder's Equity	1,532.09	1,823.83	0.84	0.94	(0.10)	-10.97%	
3	Debt Service Coverage Ratio	Earnings available for debt service	Interest cost + debts as on balance sheet date	225.61	69.36	3.25	2.97	0.28	9.59%	
4	Return on Equity	Profit after tax	Average Shareholder Equity	62.44	1,792.62	0.03	0.03	0.00	16.10%	
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	489.32	308.79	1.58	1.97	(0.39)	-19.56%	
6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	828.23	1,673.30	0.49	0.69	(0.20)	-28.27%	increase in trade receivables
7	Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payable	577.50	259.88	2.22	1.17	1.05	89.93%	increase in trade payables
8	Net Capital Turnover Ratio	Net Sales	Working Capital	828.23	1,124.78	0.74	1.00	(0.26)	-26.37%	decrease in sales
9	Net Profit Ratio	Profit after tax	Operating Revenue	62.44	828.23	0.08	0.05	0.02	37.69%	decrease in sales
10	Return on Capital Employed	Profit before Interest & Tax	Average Capital Employed	131.80	1,792.62	0.07	0.07	0.00	5.03%	
11	Return on Investment	Income on Investment	Average Invested Fund	1.49	18.61	0.08	0.06	0.02	33.25%	increase in investment

