

**SHAKTI PRESS LIMITED**

**22<sup>nd</sup> ANNUAL REPORT**

**2014-15**

**CIN: L22219MH1993PLC071882**

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**BOARD OF DIRECTORS**

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

**Shri Deepak Dhote(DIN 00156108)**  
Joint Managing Director

**Shri Nitin Dhote (DIN 01927677)**  
Whole Time Director

**Smt Shailja Sharma (DIN 05210871)**  
Whole Time Director

**Shri Shreedhar Parate (DIN 00542525)**  
Independent Director

**Shri Sunder Venkatraman (DIN 02153123)**  
Independent Director

**Shri Kailashchandra Sharma(DIN 02431885)**  
Independent Director

**Shri Ashutosh Potnis(DIN 02575429)**  
Independent Director

**CHIEF FINANCIAL OFFICER**  
**Bernard Wong**

**STATUTORY AUDITORS**  
**M/s. Motwani & Co**  
First Floor, Block No 310, Sadodaya Plaza,  
Near Ram Mandir, Opp May Hospital,  
CA Road,  
Nagpur 440012

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

**REGISTERED OFFICE**

"Shakti House"  
Wardha Road,  
Nagpur-440 012 (INDIA)  
Tel. (+) 91- 712- 2423153, 2425518  
Email: [shaktipresslimited@gmail.com](mailto:shaktipresslimited@gmail.com)  
Website: Shaktipresslimited.com

**WORKS**

U – 116, MIDC Industrial Area, Hingana Road,  
Nagpur – 440 016

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

Kh. No. 69, Village - Mondha, Tah. Hingna,  
Kanoli Bara Road, Nagpur (M. S.)  
Village: Kolari, Tahsil: Chimur  
Ph.07104-235445, 236347,  
Fax - 07104-237694.  
Email: spl.mondha@gmail.com

**REGISTRAR & TRANSFER AGENT**  
**LINK INTIME INDIA PRIVATE LTD**

C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W),  
Mumbai – 400 078 Ph 022 25963838  
Email: mumbai@linkintime.co.in

**GRIEVANCE REDRESSAL DIVISION**  
shaktipresslimited@gmail.com

**NOTICE**

**NOTICE**, is hereby given that **Twenty Second Annual General Meeting** of the Members of the Shakti Press Limited, will be held on **Wednesday, September 30, 2015 at 10.00 a.m.** at the Registered Office of the Company at U - 116, Hingana M.I.D.C. Industrial Area, Nagpur – 440 016 (Maharashtra), to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors, thereon.
2. To appoint a Director in place of **Shri Deepak Dhote(DIN 00156108)** who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Smt Shailja Sharma (DIN 05210871)** who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013 and Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by Members at the Annual General Meeting held on 30<sup>th</sup> December, 2014 the appointment of M/s. Motwani & Co., Chartered Accountants, (129065W), as the auditors of the Company to hold office till the conclusion of the (26<sup>th</sup>) Annual General Meeting to be held in the Calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors.”

**SPECIAL BUSINESS:**

5. **To reappoint Shri Deepak Dhote (DIN 00156108) as a Joint Managing Director of the Company w.e.f. November 01, 2015 to hold office for a period of 5 (five) consecutive years** and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT**, subject to provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, Schedule V to the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications and/or re-enactment thereof for the time being in force), the Company do hereby approve the re-appointment of **Shri Deepak Dhote(DIN 00156108)** as the Joint Managing Director of the Company, for a further period of five (5) years effective 01<sup>st</sup> November, 2015 on the terms and conditions including payment of existing remuneration as minimum remuneration as set out in the explanatory statement annexed hereto, with liberty to the Board of Directors including any Committee thereof to revise, amend, alter, vary and implement the terms and conditions of re-appointment including payment of remuneration in such manner and as may be permitted in accordance with the provisions of the Companies Act, 2013 read with Schedule V and/or any modifications / amendments thereof.

**RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of **Shri Deepak Dhote(DIN 00156108)** as the Chairman and Managing Director of the Company, the payment of remuneration comprising of salary, perquisites and commission shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013 and be paid as the minimum remuneration.

**RESOLVED FURTHER THAT**, **Shri Deepak Dhote(DIN 00156108)**, shall be liable for the retirement by rotation during his tenure as Executive Director of the company.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorised for the purpose of giving effect to the above resolution, to take all such actions and give all such directions, or do all such acts, deeds, matters and things as may be necessary in this regard and further to execute all such deeds, documents and writings as may be necessary in this regard.”

The terms and conditions including remuneration as specified hereunder:

**Salary:** Salary of Rs. 25,000/ Per month.

All other expenses incurred by the appointee, in connection with the business of the company to be reimbursed.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised for the purpose of giving effect to the above resolution, to take all such actions and give all such directions, or do all such acts, deeds, matters and things as may be necessary in this regard and further to execute all such deeds, documents and writings as may be necessary in this regard.”

**For SHAKTI PRESS LTD**

Place: Nagpur  
Date: September 2, 2015

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

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

**Item No: 05**

The tenure of Mr. Deepak Dhote as Joint Managing Director of the Company will be expired on 31st October 2015. In view of his long association with the Company the Board of Directors considers it desirable in the interest of the Company that the Company should continue to avail of the Benefits of his services. The Nomination and Remuneration Committee at their meeting held on 1st September, 2015 had approved and recommended to the Board of Directors/Members of the Company recommend and approve the reappointment of Shri Deepak Dhote as Joint Managing Director of the Company with effect from 01st November 2015 for a period of five (5) years on the payment of the following terms and conditions. The Board of Directors in their meeting held on 02nd September 2015 has considered, approved and recommend to the Members of the Company the re-appointed of Shri Deepak Dhote as the Joint Managing Director of the Company with effect from 01st November 2015 for a period of five (5) years subject to consent of the Members of the Company at the ensuing General meeting and requisite permission and approval required if any.

The terms and conditions including remuneration as specified hereunder :

- i. Terms and Conditions governing the employment of Shri Deepak Dhote are as per Rules of the Company applicable from time to time.
- ii. Remuneration pay of Rs. 25,000 per month with the authority to Board to revise / alter from time to time.
- iii. Perquisites and Benefits as per the as per Rules of the Company prevailing from time to time."
- iv.

Minimum Remuneration : (In case of no profits / profits are inadequate)

Notwithstanding the above, wherein any financial year during the currency of term of office of Shri Deepak Dhote, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to the Joint Managing Director by way of salary or other benefits in accordance with the Schedule V of the Companies Act, 2013.

The Members therefore requested to confirm the re-appointment of Shri Deepak Dhote as a Joint Managing Director of the Company on the aforesaid terms and conditions with the authority to Board / Committee to revise / modify the same from time to time.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives is in any way, concerned or interested, financially or otherwise, except Shri Deepak Dhote is deemed to be concerned or interested in the resolution, which pertains to his re-appointment and Shri Nitin Dhote being relative of Shri Deepak Dhote is deemed to be concerned or interested in the resolution set out

**For SHAKTI PRESS LTD**

Place: Nagpur

Date: September 2, 2015

(Raghav Sharma)

DIN: 00588740

**CHAIRMAN & MANAGING DIRECTOR**

**NOTES:**

1. A Member entitled to attend and vote is entitled to appoint Proxy to attend and vote instead of himself and the Proxy need not be the Member of the Company. The Proxies in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Members/proxies are requested to fill the attendance slips duly filled in for attending the meeting and bring their copies of the Annual Report to the meeting.
3. Members are requested to notify immediately any change in their address to Company's Registrar and Share Transfer Agent (RTA).
4. The Register of Members and Share Transfer Book of the Company will remain closed from **Monday, September 21, 2015 to Wednesday, September 30, 2015 (Both days inclusive)** for the purpose of Annual General Meeting.
5. Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
6. Members are requested to furnish their bank account details, change of address and all other require details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (Dps).
7. Corporate Members intending to depute their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. Members are requested to write to the Company for any queries, regarding Accounts, so as to reach the Company at least ten days before the meeting, to enable the management to keep the information ready at the Meeting.
9. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business under Item Nos. 5 are annexed hereto and forms part of the Notice.
10. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the declaration of result.
11. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agent of the Company at the following address:  
**Registrar & Share Transfer Agent**  
**M/s Link Intime India Private Limited**  
**Unit : Shakti Press Ltd**  
**C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078**  
**Tel. No.: 022 25960320 / 25963838**  
**Fax No.: 022 25962691 Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)**
12. The relevant details as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, in respect of Directors seeking appointment / re-appointment as Directors under Item Nos. 2,3 and 5 are also annexed hereto.
13. The Section on General Shareholder Information ("the said Section") containing information of particular relevance to Shareholders forms a part of the Report on Corporate Governance. Attention of all Shareholders is accordingly drawn to the said Section.
14. Additional information in pursuant to clause 49 of the Listing Agreement with stock exchange in respect of directors seeking appointment or reappointment at the AGM is furnished and forms part of this notice. The Directors have furnished requisite consent for their appointment or re-appointment.
15. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic mode are requested to update their PAN to their Deposit Participant. Members holding shares in Physical mode shall send copy of their PAN to R & T Agent of the company.
16. Electronic copy of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
17. Members may please note that the Notice of the 22<sup>th</sup> Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.shaktipresslimited.com](http://www.shaktipresslimited.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [shaktipresslimited@gmail.com](mailto:shaktipresslimited@gmail.com).
18. **E Voting**
  - a) In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, and Clause 35B of the Listing Agreement, the Company is pleased to provide the e-voting (the "Remote e-voting") and ballot facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being September 23, 2015, to exercise their right to vote by electronic and ballot means on any or all of the businesses specified in the accompanying Notice.
  - b) In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, 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 accompanying Notice. 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. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being September 23, 2015.
  - c) The Company has appointed **Shri Vinod Mahant, Practicing Advocate, having office at, 5th floor, plot no 110, Pitruchaya Apartment, Laxmi Nagar, Nagpur- 440012;** as the Scrutinizer for conducting the remote e-voting, through

- ballot paper or poll and for the purpose of conducting the voting process at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed for the same purpose.
- d) Members who do not have access to remote e-voting facility may send duly completed Ballot form annexed hereto so as to reach the Scrutinizer at his Office address at not later than Tuesday, September 29, 2015 (5.00 p.m. IST). Ballot form received after Tuesday, September 29, 2015 (5.00 p.m. IST) will be treated as invalid. A Member can opt for only one mode of voting i.e. through remote e-voting, by Ballot or by poll. If a Member casts vote by both modes, then voting done through remote e-voting shall prevail and the Ballot form shall be treated as invalid.
  - e) Once the vote on a Resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
  - f) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - g) The Company has engaged the services of National Securities Depository Limited (NSDL), as the Agency to provide e-voting facility.
  - h) Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / Beneficial Owner as on the cut-off date i.e. September 23, 2015. A person, whose name is recorded in register of Members or in the register of beneficial owners maintained by the depositories as on the cutoff date shall only be entitled to vote.
  - i) The Scrutinizers will, after scrutinizing the votes cast at the meeting and through remote e-voting and ballot, not later than three days of conclusion of the Meeting, make consolidated scrutinizers report and submit the same to the Chairman/Managing Director. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company [www.shaktipresslimited.com](http://www.shaktipresslimited.com). The results shall simultaneously be communicated to the Stock Exchanges.
  - j) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 30, 2015.

**The instructions for shareholders voting electronically are as under:**

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- 1. Open email and open PDF file viz., 'Shakti Press e-Voting.pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-Voting. Please note that the password is an initial password.
- 2. Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
- 3. Click on Shareholder – Login
- 4. Put user ID and password as initial password/PIN note in step (i) above. Click Login.
- 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 6. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- 7. Select "EVEN" of Shakti Press Ltd.
- 8. Now you are ready for e-Voting as Cast Vote page opens.
- 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- 10. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
- 12. Institutional shareholders i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory/ies who are authorized to vote, to the Scrutinizer through e-mail to [shaktipresslimited@gmail.com](mailto:shaktipresslimited@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy):**

- 1. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<b>EVEN</b> (e Voting Event Number)	<b>USED ID</b>	<b>PASSWORD/PIN</b>
-------------------------------------	----------------	---------------------
- 2. Please follow all steps from Sl.No.(ii) to Sl.No.(xii) above, to cast vote
- 3. In case of any queries, you may refer the frequently asked questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- 4. If you already registered with NSDL for e-Voting then you can use your existing user ID and password/PIN for casting your vote.
- 5. You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communications(s)
- 6. The e-Voting period commences on September 26, 2015 (9.00 a.m.) and ends on September 29, 2015 (6.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of August 28, 2015, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Further, members who have previously cast their vote electronically shall not be allowed to vote again at the meeting.
- 7. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 28, 2015.

## DIRECTORS' REPORT

To  
The Members,

Your Directors hereby present their Twenty Second Annual Report on the business and operations of the Company and financial statements for the year ended March 31, 2015.

### FINANCIAL PERFORMANCE/ OPERATIONS:

(Rs. In Lacs)

Financial Results	Year ended on 31-March-2015	Year ended on 30-June-2014
Sales Turnover	786.32	1488.34
Other Income	17.02	0.045
<b>Total Income</b>	<b>803.34</b>	<b>1488.38</b>
<b>Profit Before Interest, Depreciation and Tax (PBITD)</b>	<b>(26.67)</b>	<b>(135.17)</b>
Interest & Financial Expenses	36.68	78.34
Depreciation	152.50	124.82
Profit / (Loss) Before Tax	(215.85)	(338.33)
<b>Profit / (Loss) After Tax</b>	<b>(215.85)</b>	<b>(338.33)</b>

### DIVIDEND

For the year ended on March 31, 2015, in the view of the losses, the Directors regret their inability to recommend any dividend.

### OPERATIONS OF THE COMPANY

During the year, the Company achieved a turnover of Rs 803.34 lacs as compare to Rs 1488.38 Lacs. The profit of the company continues in the negative. The net loss for the period is Rs **-215.85** lacs.

### 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. The Company had change its financial year in compliance with the provision of the Companies Act 2013. The previous year was ended on 30<sup>th</sup> June 2014. This financial year cover period of nine months from 01<sup>st</sup> July 2014 to 31<sup>st</sup> March 2015.

### MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE

During period under review there are no material changes and commitments that may affect the financial position of the company.

### 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.

### REHABILITATION STATUS

The Hon'ble BIFR, New Delhi in their meeting held on 02<sup>nd</sup> July 2015, observed that the possession of the assets of the Company has been taken over by the SBI under 13(4) of SARFAESI Act. In terms proviso of Section 15(1) of the Sick Industrial Companies Special Provisions) Act, 1985, reference case 78/2013 of the Company filed before the BIFR **abated**.

### SETTLEMENTS

During the year under review, the Company's Compromise One Time Settlement (OTS) which is under process with the State Bank of India (SBI), SAM branch, Mumbai.

### TRANSFER TO RESERVES

The Company has not transferred any amount to the general reserve account during the reporting period.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any transaction of material nature with related parties that may have any potential conflict with the interest of the Company.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as **Annexure A** to the Board's 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.

### **DIRECTOR'S 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 2/3<sup>rd</sup> of the Board of Directors is considered to be Directors liable to retire by rotation, of which 1/3<sup>rd</sup> 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 Shri Deepak Dhote and Smt Shailja Sharma are liable to retire by rotation and being eligible offer himself for re-appointment at this Annual General Meeting. The Board of Directors recommends his re-appointment for consideration of the Shareholders.

The tenure of Shri Deepak Dhote as the Jt Managing Director comes will be end on October 30, 2015. The remuneration committee and Board of Directors of the Company considered and recommended to members for their approval to reappoint Shri Deepak Dhote as the Jt Managing Director of the Company with effect from 01st November 2015 for a period of five (5) years

The brief resume and other details relating Directors who are proposed to be appointed and re-appointed, as required to be disclosed under Clause 49 of the Listing Agreement, is incorporated in the annexure to the notice calling 22<sup>nd</sup> Annual General Meeting of the Company.

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

In terms of the provisions of Clause 52 of the Listing Agreement, the Management's discussion and analysis is set out in this Annual Report as **Annexure B** to the Board's report.

### **EVALUATION OF BOARD'S PERFORMANCE**

During the year, pursuant to Section 134, 149 and Schedule IV of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board had adopted a formal mechanism for evaluating its own performance and that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through an evaluation process covering various aspects of the Board's functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. A separate exercise was carried out to evaluate the performance of the individual Directors including the Chairman of the Board, who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment etc.

The evaluation of all the Directors including independent Directors was carried out by the entire Board, except for the Director being evaluated. Performance evaluation of the Board, Chairman and the Non-Independent Directors was carried out by the Independent Directors in their meeting held on 15th February, 2015.

The members of the Nomination and Remuneration Committee at their meeting held on 15th February, 2015 evaluated the performance of every Director of the Company.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees and on the basis of the report of the said evaluation, the present term of appointment of Independent Directors was continued with the Company.

### **BOARD MEETINGS**

Details about Board Meetings held during the Financial Year 2014 -15 are given in the Corporate Governance Report, which forms an integral part of this report.

### **DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement/s with the Stock Exchanges.

### **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.

- a) Shri Raghav Sharma, Managing Director(MD)
- b) Shri Deepak Dhote, Joint Managing Director(JMD)
- c) Shri Nitin Dhote, Whole time Director(WTD)
- d) Smt Shailja Sharma, Whole time Director(WTD)
- e) Shri Bernard Wong, Chief Financial Officer (CFO).

### **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, four(4) Board Meetings were held and the intervening gap between the meetings did not exceed the period prescribed under the Act, the details of which are given in the Corporate Governance Report.

#### **SHARE CAPITAL**

As at March 31, 2015 the Authorised Share Capital of the Company was Rs. 11.00 Crores and the paid-up Equity Share Capital stood at Rs. 6.52 Crores. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity shares.

#### **LISTING OF SHARES**

During the year, the Shares of the Company were listed on The Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 526841. The scrip of the Company has suspended from trading from Bombay Stock Exchange wef 03<sup>rd</sup> August 2015 due to penal reason. The Company from time to time complied with requirements under Listing Agreement.

#### **COMMITTEES**

The Company has total three Committees namely Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. The details of which are given in the Corporate Governance Report, forms an integral part of this report.

#### **CORPORATE GOVERNANCE CERTIFICATE**

Your Company is committed to achieve the highest standards of Corporate Governance. It has taken adequate steps to ensure that the conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchange are complied with.

A separate statement on corporate governance is enclosed as a part of the Annual Report along with the Auditor's Certificate on its compliance as **Annexure C** to the Board's report.

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

With respect to Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014, due to no Own Processing operations and only the residual Job Work activities in the solvent extraction plant, the Conservation of energy and Technology absorption are not applicable. A separate statement of Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo as **Annexure D** to the Board's 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.

#### **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**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. During the year under review, the Company had no woman employee.

#### **CASH FLOW STATEMENT**

The Cash flow statement for the year ended March 31, 2015 is attached to the Balance Sheet.

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism/ Whistle Blower Policy has been established by the Company to provide appropriate avenues to the employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

#### **RISK MANAGEMENT POLICY AND REPORT**

Your company has taken adequate measures to mitigate various risks impacting the Company, which includes the identification of various risk elements and steps for mitigation of the same.

#### **AUDITORS**

The Company propose to ratify the appointment M/s. Motwani & Co., Chartered Accountants, Nagpur, (Firm Registration No.129106W) as the Statutory Auditor of the Company for the financial year 2015-16 subject to approval of the Members in the Annual General Meeting. Their appointment is the part of this notice.

#### **COMMENTS ON THE AUDITORS' REPORT COMMENTS ON THE SECRETARIAL AUDIT REPORT**

Management response to the qualification in the Auditor's report

- a) Continue follow-up and legal proceeding s for the recovery of same are going on, hence not treated as Bad debt
- b) In our Company's industry, it is not possible to maintain and ascertain Quantitative Inventory and its value in exact proportion.
- c) The settlement proceeding with the Bank are under consideration and is expected to settle
- d) As mentioned above, the settlement proceeding are under consideration, interest had not been charged as same had been applied for waiver
- e) The balance in TDS payable account is due to incorrect entries of previous years, and there is no such liabilities standing against the Company from the Income tax Department
- f) Bad debts are written off on the basis of general prediction. Excise duty written off as there is no such receivable to the Company from the Excise Department, the same is due to wrong accounting in the previous year. TDS payable had also been written off as the same is not a liability
- g) The brand valuation of the Company still expected to stands up the amount mentioned in the balance sheet
- h) The provision for deferred tax is not mandatory in case of loss making Company
- i) The Company will issue share against share application money received, once it approved by the Board
- j) It is occasioned of inadvertence and due to wrong treatment of accounting entries without malafide intention
- k) The Company follows old rate specified in the Previous Act, as it is of the opinion that the rates mentioned in the previous Act are appropriate
- l) Qualification point is self explanatory
- m) Qualification point is self explanatory

#### **COMMENTS ON THE SECRETARIAL AUDIT REPORT**

The Company taken the services of practicing Company Secretary for issuance of secretarial Audit Report and also various certificate as required. In view of various provisions in the amended Company's Act and other related regulations, the Company has tried to comply with various provisions. However, as informed in the Secretarial Audit Report, certain non-compliances have been reported. The Company propose to appointed a full time Company Secretary who had designated as Compliance Officer of the Company and is also in a process of regularizing the non-compliances and to make default good.

#### **ENCLOSURES**

- Annex-A: Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section.
- Annex-B: Energy Conservation, Technology Absorption and Foreign Exchanges Earnings and Outgo
- Annex-C: Management Discussion and Analysis Report.
- Annex-D: Report on Corporate Governance.
- Annex-E: Certificate of Auditors on Corporate Governance Report
- Annex- F: Extract of Annual Return as of 31st March, 2015 in the prescribed Form MGT-9.
- Annex- G: Secretarial Auditors Report.

#### **APPRECIATION & ACKNOWLEDGEMENT**

The Directors acknowledge with thanks co-operation and unstinted support and co-operation received from the Banker, suppliers, customers, shareholders and employees of the Company, during the year under review. The Directors also record their appreciation of the dedication of all the employees of the Company

**For SHAKTI PRESS LTD**

Place: Nagpur  
Date: September 2, 2015

(Raghav Sharma)  
DIN: 00588740  
**CHAIRMAN & MANAGING 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 Companies Act, 2013 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 arms length transactions under third proviso thereto

<b>1. Details of contracts or arrangements or transactions not at arm's length basis:</b>	
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts/ arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the	
value, if any	
(e) Justification for entering into such contracts or arrangements or Transactions	
(f) Date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
	NOT APPLICABLE
<b>2. Details of material contracts or arrangement or transactions at arm's length basis:</b>	
NOT APPLICABLE	
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the	
value, if any	
(e) Date(s) of approval by the Board, if any	
(f) Amount paid as advances, if any	
	NOT APPLICABLE

**For SHAKTI PRESS LTD**

Place: Nagpur  
Date: September 2, 2015

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

**Annexure B: Forming Part of the Director's Report**

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

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

With respect to Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

	CURRENT YEAR 2014-15	PREVIOUS YEAR 2013-14
<b>A. POWER AND FUEL CONSUMPTION :</b>		
<b>1. ELECTRICITY</b>		
a) Purchased		
Units(KWH)...		
(Rs.)...	Rs 45,72,453	Rs 45,19,450
Rate / Unit (Rs./KWH).....	Rs.6.15	Rs.6.15
b) Own Generation		
Through Diesel.		
Units (KWH).....		
Units per ltr. of diesel oil.....		
Cost/unit (Rs.).....		
Through Steam Turbine/Generator		
Units.....	--	--
Units per ltr. of fuel oil/gas.....	--	--
Cost/ unit (Rs.).....	--	--
<b>2. COAL FOR DOMESTIC USE</b>		
<b>(B grade for boiler)</b>		
Qty. (M.T)	--	--
Total Cost (Rs.)	--	--
Average Rate (Rs.)		
<b>3. FURNACE OIL</b>		
Quantity (K. Litres).....	--	--
Total cost (Rs. in Lacs).....	--	--
Average Rate (Rs./K. Litres).....	--	--
<b>4. OTHERS/INTERNAL GENERATION.....</b>		
(Give Details)	--	--
Total Cost	--	--
Rate/unit	--	--
<b>B. CONSUMPTION PER UNIT OF PRODUCTION :</b>		
<b>PARTICULARS</b>		

	CURRENT YEAR 2015-16	PREVIOUS YEAR 2014-15
--	-------------------------	--------------------------

Electricity (units)	--	--
Coal (B Grade)	--	--
Furnace Oil	--	--
Other (specify)	--	--
Own power	--	--

**For SHAKTI PRESS LTD**

Place: Nagpur  
Date: September 2, 2015

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

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

**Company Background**

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**

The Indian Economy is estimated to have an increased growth rate with China. The agricultural and allied sector has recovered from decline in previous years. Lot of emphasis has been given by the Government of development of Agriculture and Education Sector. This shall boost the Paper Industry. GDP Growth rate is expected to be at 8%, growth in consumption of paper is expected to be at 8%. At present the paper industry is facing crucial face, due to abnormal rise in cost of raw-materials, chemicals, consumables and power. The Prices of the Paper have shown improvement than previous years. To be globally more competitive Indian paper industry needs the following:

1. Sustained availability of good quality of raw material (forest based) and bulk import of waste paper to supplement the raw materials supplies.
2. Adequate modernization of the manufacturing facilities.
3. Improvement of Infrastructure.
4. Quality Improvements and reduction in cost of production.
5. Import policy conducive for import of material, equipment, raw-materials and technology.

**Opportunities**

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.

**Threats**

The main cause of fall in the profitability of many Indian paper manufacturers can be attributed to the fall in rupee value, increased cost of raw material, fuel consumables etc.

**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-March-2015	Year ended on 31-March-2014
<b>Total Income</b>	<b>80,334,854</b>	<b>14,88,38,678.94</b>
Profit /(Loss) Before Tax	<b>(21,585,375)</b>	<b>(2,15,85,374.94)</b>
<b>Profit /(Loss) After Tax</b>	<b>(21,585,375)</b>	<b>(2,15,85,374.94)</b>

**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 companies 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 employees strength of the company was 28 on March 31, 2015. 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.

**For SHAKTI PRESS LTD**

Place: Nagpur  
Date: September 2, 2015

(Raghav Sharma)  
DIN: 00588740

**Annexure D: forming part of Director's report**

**REPORT ON CORPORATE GOVERNANCE**  
(Pursuant to Clause 49 of the Listing Agreement)

**1. 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.

**2. 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, 2015 is 8 Directors including 4 Promoter Directors and 4 Independent Directors.

**BOARD OF DIRECTORS**

**a) Composition:** The Board of Directors of the Company as of March 31, 2015 consisted of:

Non-Executive Directors	Executive Directors
Shri Kailashchandra Sharma- Non-Promoter Independent Director	Shri Raghav Sharma- Promoter - Non Independent Director
Shri Shreedhar Mukund- Non-Promoter Independent Director	Shri Deepak Dhote - Promoter - Non Independent Director
Shri Sundar Venkatraman- Non-Promoter Independent Director	Shri Nitin Dhote - Promoter - Non Independent Director
Shri Ashutosh Potnis- Non-Promoter Independent Director	Smt Shailja Sharma- Promoter - Non Independent Director

**b) Meetings of the Board of Directors**

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

(1) 15/05/2014                      (2) 13/08/2014                      (3) 31/10/2014                      (4) 15/02/2015

**c) 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. incl. Pvt. Cos.	No. of membership in various committees of other Cos.
Shri Raghav Sharma	Chairman & Managing Director	4	4	Y	3	NIL
Shri Deepak Dhote	Jt Managing Director	4	0	Y	4	NIL
Shri Nitin Dhote	Whole Time Director	4	0	N	1	NIL
Smt Shailja Sharma	Whole Time Director	4	4	Y	5	NIL
Shri Kailashchandra Sharma-	Independent Director	4	4	Y	1	NIL
Shri Shreedhar Parande	Independent Director	4	0	N	8	NIL
Shri Sundar Venkatraman	Independent Director	4	0	N	3	2
Shri Ashutosh Potnis	Independent Director	4	4	Y	1	NIL

**3. Details of Directors seeking appointment / re-appointment**

**Shri Deepak Dhote**

Qualification: : M.Com  
Experience : 34 yrs. experience in Banking and Financial Service Industry  
Directorship in other Companies : 03

**Smt Shailja Sharma**

Qualification: : M.A  
Experience : 12 yrs. experience in Administration  
Directorship in other Companies : 02

**4. Audit Committee**

The Audit Committee of the Directors considers matters generally specified in the clause 49 (ii) (D) of the Listing Agreement i.e. suggesting to the Board of Directors, the accounting policies and procedures, Accounting Standards to be implemented. Members 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.	Kailashchand Sharma	Non-Executive (Independent) Director	04
3.	Sunder Venkatraman	Non-Executive (Independent) Director	NIL

The Audit Committee held 4 meetings during the financial year under review on  
(1) 15/05/2014 (2) 13/08/2014 (3) 31/10/2014 (4) 15/02/2015

#### 5. Nomination and Remuneration Committee

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. The Members of the Committee are as follows:

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

During the year under review no meeting was held.

#### Details of Remuneration/Sitting Fees paid to Directors during the Financial Year 2014-15:

Names	Salary	Perquisites	Others	Sitting Fees	Total
Shri Raghav Sharma	2,40,000	--	--	--	2,40,000
Shri Deepak Dhote	3,00,000	--	--	--	3,00,000
Shri Nitin Dhote	--	--	--	--	--
Smt Shailja Sharma	--	--	--	--	--
Shri Kailashchandra Sharma	--	--	--	12000	12000
Shri Shreedhar Parande	--	--	--	--	--
Shri Sundar Venkatraman	--	--	--	--	--
Shri Ashutosh Potnis	--	--	--	12000	12000

Sitting fees was paid for the Director's attending Board Meeting.

#### 6. Stakeholder's relationship Committee

During the year under review, the nomenclature of the Shareholders' / Investors' Grievance Committee was changed to "**Stakeholders' Relationship Committee**", in line with the provisions of Section 178 of the Companies Act, 2013 w.e.f. 5th August, 2014.

##### Objective :

This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. Especially it looks after grievances of shareholders and investors Complaints like dematerialisation / rematerialisation of shares, transfer of shares, transmission of shares, non-receipt of share certificates and/or balance sheet, dividend(s) etc. and timely redressal of their grievance thereto.

The members of the Committee are as follows

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

During the year under review no meeting held, the Company do not have received any complaint from stakeholder.

#### 7. General Body Meetings

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

Year	Venue	Date	Time
2013-14	U -116, MIDC, Hingna, Nagpur - 440 006	30 <sup>th</sup> September, 2014	10.00 a.m
2012-13	U -116, MIDC, Hingna, Nagpur - 440 006	30 <sup>th</sup> December, 2013	02.00 p.m
2011-12	U -116, MIDC, Hingna, Nagpur - 440 006	24 <sup>th</sup> December, 2012	10.00 a.m

#### 8. Postal Ballot Resolution

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

#### 9. Certificate by CEO/CFO

The Board of Directors recognises Shri Bernard Wong, as CFO for the limited purpose of compliance under the listing agreement. In terms of revised Clause 49 of Listing agreement, the Board of Directors has obtained the necessary certificate from CFO, which states that, the financial statements present a true and fair view of the Company's affairs and are compliant with existing accounting standards, internal control and disclosure.

#### 10. 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 their relatives etc., which have potential conflict with the interest of the Company at large.



**11. 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.

**12. Shareholders’ General Information**

**a) Annual General Meeting:** Annual General Meeting of the Company will be held on Wednesday, September 30, 2015 at 10.00 a.m at U - 116, Hingana M.I.D.C. Industrial Area, Nagpur – 440 016 (Maharashtra).

**b) Date of Book Closure:** Monday, September 21, 2015 to Wednesday, September 30, 2015 (Both days inclusive) for the purpose of Annual General Meeting.

**c) Financial Calendar (Tentative):**

<b>Annual General Meeting</b>	<b>: September 30, 2015</b>
Results for the quarter ending on September 2015	: Second Week of November 2015
Results for the quarter ending on December 2015	: Second Week of February 2016
Results for the quarter ending on March 2016	: Second Week of May 2016

**d) Listing on Stock Exchange:**

The Company’s Shares have been listed on the Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 526841. The Company’s Trading of Security was suspended by the Stock Exchange due to certain non-compliance. The Company scrip also listed on Delhi Stock Exchange Ltd under file no 7920 and Madras Stock Exchange Ltd.

**e) 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 2917091 Equity Shares have been dematerialised as on 31<sup>st</sup> March 2015 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 INE 794C01016.

About 82.86% of the shares have been dematerialized as on March 31, 2015.

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

**f) Stock Price Data:**

Company’s shares were suspended from trading wef 03<sup>rd</sup> August 2015 from Bombay Stock Exchange.

**g) Registrar and Transfer Agents**

Link Intime India Private Limited  
(Formerly Intime Spectrum Registry Limited)  
Pannalal Silk Mills Compound,  
C-13, L.B.S. Marg,  
Bhandup (W), Mumbai – 400 078.  
Tel. No. 91-22-55555454 & Fax 91-22-55555353  
E-mail : [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in)

**h) 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, 2015)**

Particulars	No. of Shares Held	% age of total Share Capital
<b>Promoters</b>		
Directors and their Relatives	12,95,480	36.80
Associate of Promoters		
Individuals		
Bodies Corporate	7,83,350	22.25
<b>Non-Promoters</b>		
Financial Institutions/Banks/Mutual Funds	6,000	0.17
Corporate Bodies	1,91,700	5.45
NRI/OCB/FII	11,400	0.32
Other Individuals	12,32,270	35.01
<b>TOTAL</b>	<b>35,20,200</b>	<b>100.00</b>

**j) Distribution of Equity Shareholding as on March 31, 2015:**

Shareholding of Shares	Shareholders		Shares	
	Numbers	% of total nos.	Numbers	% of total capital
Upto 500	1970	88.77	272440	7.73
501 to 1000	84	3.79	71270	2.02
1001 to 2000	55	2.47	86920	2.46
2001 to 3000	36	1.62	91059	2.59
3001 to 4000	7	0.32	25187	0.71
4001 to 5000	10	0.45	47652	1.35
5001 to 10000	19	0.86	145751	4.14
10001 & Above	38	1.72	2779921	78.97
<b>Total</b>	<b>2219</b>	<b>100.00</b>	<b>3520200</b>	<b>100.00</b>

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

**l) Works (Plant Location):**

1. U – 116, MIDC Industrial Area, Hingana Road, Nagpur – 440 016
2. Kh. No. 49, Tah. Hingna, Vill. Mondha, Kanoli Bara Road, Nagpur (M. S.)
3. Kh. No. 69, Village - Mondha, Tah. Hingna, Kanoli Bara Road, Nagpur (M. S.)

**m) Address for Correspondence/ Compliance Officer:**

Shri Raghav Sharma  
Chairman/ Managing Director  
Registered Office: "Shakti House", Wardha Road, Nagpur-440 010 (M.S.)  
Ph. No. **91- 712- 2423153, 2425518**  
Website: [www.shaktipresslimited.com](http://www.shaktipresslimited.com)  
E-mail: [shaktipresslimited@gmail.com](mailto:shaktipresslimited@gmail.com)

**For SHAKTI PRESS LTD**

Place: Nagpur  
Date: September 2, 2015

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

**Annexure E: forming part of Directors' Report**

**Certificate of Auditors on Corporate Governance Report**

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To  
The Members of  
SHAKTI PRESS LIMITED

We have examined the compliance of conditions of Corporate Governance by Shakti Press Ltd, for the year ended on 31<sup>st</sup> March 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the certificate of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

Date : 28/05/2015

Place : NAGPUR

For **MOTWANI & CO.**  
(Chartered Accountants)  
Reg No. : 129065W

**CA Sundeep Motwani**  
(PARTNER)  
Membership No : 129106

Annexure F: Forming Part of the Director's Report FORM NO. MGT 9					
EXTRACT OF ANNUAL RETURN					
as on financial year ended on 31.03.2015					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
I	<b>REGISTRATION &amp; OTHER DETAILS:</b>				
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-440 012 Tel. (+) 91- 712- 2423153, 2425518Email: 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-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai – 400 078 Ph 022 25963838			
II	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>				
	All the business activities contributing 10% or more of the total turnover of the company shall be stated				
SL No	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>		
1	Printing and allied activities like screen printing other then textile,	22219	100.00%		
III	<b>PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>				
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**

Category code	Category of Shareholder	Total number of Shares	Number of Shares held in physical form	Number of Shares held in dematerialized form	Total number of Shares	Number of Shares held in physical form	Number of Shares held in dematerialized form
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)
		No. of Shares held at the end of the year[As on 31-March-2015]			No. of Shares held at beginning of the year[As on 01-April-2014]		
(A)	Promoter and promoter group						
[1]	Indian						
	Individuals / hindu undivided family	1295480	72744	1222736	1295480	72744	1222736
	Central government / state government(s)	0	0	0	0	0	0
	Bodies corporate	783350	73000	710350	783350	73000	710350
	Financial institutions / banks	0	0	0	0	0	0
	Any other (specify)	0	0	0	0	0	0

	<b>Sub total</b>	<b>2078830</b>	<b>145744</b>	<b>1933086</b>	<b>2078830</b>	<b>145744</b>	<b>1933086</b>
[2] Foreign							
Individuals (non-resident individuals / foreign individuals)		0	0	0	0	0	0
Bodies corporate		0	0	0	0	0	0
Institutions		0	0	0	0	0	0
Qualified fore Investor-corporate		0	0	0	0	0	0
Qualified fore investor-ind		0	0	0	0	0	0
Any other (specify)		0	0	0	0	0	0
Sub total		0	0	0	0	0	0
<b>Total (a)</b>		<b>2078830</b>	<b>145744</b>	<b>1933086</b>	<b>2078830</b>	<b>145744</b>	<b>1933086</b>
(B) Public shareholding							
[1] Institutions							
Mutual funds / uti		0	0	0	0	0	0
Financial institutions / banks		6000	0	6000	6000	0	6000
Central government / state government(s)		83146	0	83146	83146	0	83146
Venture capital funds		0	0	0	0	0	0
Insurance companies		0	0	0	0	0	0
Foreign institutional investors		0	0	0	0	0	0
Foreign venture capital investors		0	0	0	0	0	0
Qualified fore. Investor-corporate		0	0	0	0	0	0
Qualified fore investor-ind		0	0	0	0	0	0
<b>Sub total</b>		<b>89146</b>	<b>0</b>	<b>89146</b>	<b>89146</b>	<b>0</b>	<b>89146</b>
[2] Non-institutions							
Bodies corporate		191700	55000	136700	195906	55000	136700
Individual shareholders holding nominal share capital upto 1 lakh.		694375	302365	392010	674310	304365	369945
Individual shareholders holding nominal share capital in excess of 1 lakh for		441267	100000	341267	438496	100000	338496
Qualified fore. Investor-corporate		0	0	0	0	0	0
Qualified fore.investor-ind		0	0	0	0	0	0
Clearing member		13482	0	13482	32012	0	32012
Foreign portfolio investor (corporate)		0	0	0	0	0	0
Foreign portfolio investor (individual)		0	0	0	0	0	0
Market maker		0	0	0	0	0	0
Office bearers		0	0	0	0	0	0
Non resident indians (repat)		10600	0	10600	10500	0	10500
Non resident indians (non repat)		800	0	800	800	0	800
Foreign companies		0	0	0	0	0	0
Overseas bodies corporates		0	0	0	0	0	0
Directors / relatives		0	0	0	0	0	0
Freinds & associates		0	0	0	0	0	0
Holding company		0	0	0	0	0	0
Trusts		0	0	0	0	0	0
<b>Sub total</b>		<b>1352224</b>	<b>457365</b>	<b>894859</b>	<b>1352224</b>	<b>457365</b>	<b>892859</b>
<b>Total (b)</b>		<b>1441370</b>	<b>457365</b>	<b>984005</b>	<b>1441370</b>	<b>457365</b>	<b>982005</b>
<b>Total (a)+(b)</b>		<b>3520200</b>	<b>603109</b>	<b>2917091</b>	<b>3520200</b>	<b>603109</b>	<b>2915091</b>

**B. Shareholding of Promoter & Relatives-**

SN	Shareholder's Name	Shareholding at the end of the year 2015 (31/03/2015)			Shareholding at the beginning of the year 2014 (01/04/2014)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% 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	NA
2	RAGHAV SHARMA	426467	12.11	0.00	426467	12.11	0.00	NA
3	DEEPAK SADANAND DHOTE	241144	6.85	0.00	241144	6.85	0.00	NA
4	SHAILJA RAGHAV SHARMA	227500	6.46	0.00	15700	0.45	0.00	6.01
5	PRANAVKUMAR SHARMA	97200	2.76	0.00	97200	2.76	0.00	NA
6	SIDDHESH KUMAR SHARMA	92200	2.62	0.00	92200	2.62	0.00	NA
7	SUPER OFFSET PVT LTD	73000	2.07	0.00	73000	2.07	0.00	NA
8	MAHALAXMI COMMERCIAL SERVICES LIMITED	70700	2.01	0.00	70700	2.01	0.00	NA
9	KALPANA SHARMA	70000	1.99	0.00	70000	1.99	0.00	NA
10	SURESH KUMAR SHARMA (HUF)	67500	1.92	0.00	67500	1.92	0.00	NA
11	DEEPAK DHOTE	46644	1.33	0.00	46644	1.33	0.00	NA
12	PRASIDH COMMERCIAL SERVICES PVT. LTD	46400	1.32	0.00	46400	1.32	0.00	NA
13	NOVA MARKETING PVT. LTD	40000	1.14	0.00	40000	1.14	0.00	NA
14	UPDATE MARKETING PVT. LTD	40000	1.14	0.00	40000	1.14	0.00	NA
15	ALBELI LEASING AND FINANCE PVT. LTD	13600	0.39	0.00	13600	0.39	0.00	NA
16	NITIN DHOTE	12000	0.34	0.00	12000	0.34	0.00	NA
17	SHIVNATH SHARMA	10000	0.28	0.00	10000	0.28	0.00	NA
18	MARKDATA ADVERTISING PVT LTD	3500	0.10	0.00	3500	0.10	0.00	NA
19	ALINTOSCH PHARMACEUTICALS LIMITED	2000	0.06	0.00	2000	0.06	0.00	NA
20	SIDDHAYU AYURVEDIC RESEARCH FOUNDATION PVT LTD	2000	0.06	0.00	2000	0.06	0.00	NA
21	SUDHA DHOTE	2000	0.06	0.00	2000	0.06	0.00	NA
22	VIBHAWARI DHOTE	1500	0.04	0.00	1500	0.04	0.00	NA
23	SHANTANU SHARMA	725	0.02	0.00	725	0.02	0.00	NA
24	YOGESH G DHOTE	600	0.02	0.00	600	0.02	0.00	NA
25	SURESH KUMAR SHARMA	0	0.00	0.00	211800	6.01	0.00	-6.01
	Total :	2078830	59.05	0.00	2078830	59.05	0.00	NA

**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	Date	Transaction Shareholding at the end of the year	Shareholding during the year - 31st March 2015		Shareholding at the Beginning of the year - 1st April, 2014	
				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	RASIKLAL AMULAKH SHAH	--	--	30043	0.85	30043	0.85

**E. Shareholding of Directors and Key Managerial Personnel**

For Each of the Directors and KMP	Shareholding during the year - 31st March 2015		Shareholding at the Beginning of the year - 1st April, 2014	
	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	227500	6.46	15700	0.45
NIITIN 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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	13,68,67,642.72	10,40,85,002.00	-	24,09,52,644.72
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>13,68,67,642.72</b>	<b>10,40,85,002.00</b>	<b>-</b>	<b>24,09,52,644.72</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	6881714.00		-	
* Reduction		3663274.00	-	
<b>Net Change</b>			<b>-</b>	<b>3218393.62</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	14,37,49,356.00	10,04,21,728.00	-	24,41,71,083.34
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>14,37,49,356.00</b>	<b>10,04,21,728.00</b>	<b>-</b>	<b>24,41,71,083.34</b>

**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	167500.00	0.00	167500.00	0.00	335000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	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	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					
	<b>Total (A)</b>	<b>167500.00</b>	<b>0.00</b>	<b>167500.00</b>	<b>0.00</b>	<b>335000.00</b>
	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
		<b>Bernard Wong(CFO)</b>
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	<b>100000.00</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00
2	Stock Option	0.00
3	Sweat Equity	0.00
4	Commission - as % of profit - others, specify...	0.00
5	Others, please specify	
	Total (A)	<b>300000.00</b>
	Ceiling as per the Act	

**I. Penalties/Punishment/Compounding of Offences:**

During the year under review the Company fail to submitted signed copy of UFR for quarter ended June 2014 and September 2014 within due period. The Company is unaware of non filing the quarterly results for quarter ended June 2014 and September 2014 due to the reason that the officer of the company looking after company affairs left the services of company without informing the status of various jobs assigned to him. The Company is penalise with the fine amount of Rs. 13,87,871/- levied for late submission.

On account of fail to pay said penalty Company's scrip suspended from stock exchange with effect from 03<sup>rd</sup> August 2015.

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.

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

Place: Nagpur  
Date: September 2, 2015

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



**Annexure G:**  
**FORM NO MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

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**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

*[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 Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us 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, 2015 observe with the statutory provisions listed hereunder and also that the Company has 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 the Company for the financial year April 1, 2015 to March 31, 2015 according to the provisions of;

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder except the observation given in the subsequent para;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (Prohibition of Insider Trading) Regulations, 1992;
  - (b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) As informed to me, the other laws as may be applicable **specifically** to the company are
  - (a)Tobacco plain packaging Regulation, 2011

As informed, I further report that, there were no actions/events requiring compliances thereof by the company in pursuance of

- (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares an Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008;

- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (b) The Listing Agreements entered into by the Company with BSE Limited

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) As required under Clause 34 of the Listing Agreement, the Company had not submitted hard Copies of Annual Report for the year ended 2015 to BSE.**
- (b) As required under Clause 33 of the Listing Agreement, the Company make default in filing unaudited financial result with BSE within stipulated time period.**
- (c) The website of the company is not updated.**
- (d) The Company had not appointed the Company Secretary. It is inform hat Company avail services from expert to comply with various provisions and regulation. It is further inform that, the Company is in the process of appointing Whole-time Company Secretary.**
- (e) The Listing Fees for the financial year 2014-15 has not been paid.**
- (f) Some of ROC Forms were filed with additional Fees.**
- (g) Formal Letter of Appointment of Independent Director with detailed profile and other disclosures as required is not given to BSE.**

I Further report that,

- Trading of the Company was suspended by Bombay Stock Exchange (BSE) on 13/08/2012 due to penal reasons.
- The entire share holding of Company's promoters are not in demat form.
- During the year, the Company was not required to appoint Cost Auditor.
- The Company is sick industrial company within the meaning of Clause (o) of sub- Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985 and is under preview of Hon'ble BIFR.
- As informed to me, the no complaints received from the investors during the year
- As informed to us 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

**Other material Events after the close of F.Y 2015-16**

- a. The Hon'ble BIFR, New Delhi in their meeting held on 02<sup>nd</sup> July 2015, observed that the possession of the assets of the Company has been taken over by the SBI under 13(4) of SARFAESI Act. In terms proviso of Section 15(1) of the Sick Industrial Companies Special Provisions) Act, 1985, reference case 78/2013 of the Company filed before the BIFR was abated.
- b. During the year, the Shares of the Company were listed on The Bombay Stock Exchange Limited, Mumbai under Scrip Code No. 526841. The scrip of the Company has suspended from trading from Bombay Stock Exchange wef 03<sup>rd</sup> August 2015 due to penal reason. The Company from time to time complied with requirements under Listing Agreement. The Company had filed revocation of suspension of trading of company's scrip which under progress.

Place: Nagpur  
Date: 02<sup>nd</sup> September, 2015

Kaustubh Moghe.  
Practicing Company Secretary  
ACS: 31541, COP No.: 12486

## **INDEPENDENT AUDITORS' REPORT**

**To**  
**The Members of**  
**SHAKTI PRESS LIMITED**  
**Nagpur**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **SHAKTI PRESS LIMITED**, ("the company") which comprise the Balance Sheet as at **31/03/2015**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance of the company in accordance with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depends upon auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

- a) *As told by Management Rs. 4,62,38,812.88/- worth of Debtors are more than 3 years old, the same being Time barred should have been Written off, but no provision for the same had been provided in books of accounts. The same is the case with major portion of Sundry Creditors, as per the management the same is under settlement process.*
- b) *The details of Quantitative inventory is not being fully maintained, more particularly in terms of raw material consumption, work in progress & finished goods output, hence it is not possible for us to ascertain the exact valuation are therefore we are relying on the valuation of inventory provided by the management.*
- c) *The Bank credit facilities availed from SBI have become NPA as per RBI guidelines and consequently the said bank had stopped charging interest from 01.07.2008 on its credit Facilities. However till 31.03.2013 Company had been booking the interest part as liability amounting to Rs.1,32,82,292.00/-. However during the year ending 31.03.2014 & 31.03.2015 Company has not provided for the provision of interest payable on the total outstanding amount, which is not in accordance with the generally accepted accounting principles.*
- d) *The balances of SBI CC A/c appearing in the books of accounts are not in accordance with the bank statements and are subject to reconciliation in process.*

- e) *The TDS payable by Co. amounting to Rs. 10,82,611.50/- for the period 2002-2009 , as per the management the same is due to unintentional incorrect accounting in the past. As per the management rectification steps for the same is under process.*
- f) *The company had written off account worth Rs.47,24,928.79/- as bad debts and Rs. 10,00,000/- as excise duty(for the period 2007-07) wrongly accounted. As per the management the same is irrecoverable (Debtors) as on date. The Company had written off Sundry Creditors worth Rs. 32,32,782.00/- being irrecoverable and Rs. 5,00,000/- on account of TDS Receivable(for the period 2002-07) being wrongly accounted for.*
- g) *The company has not amortized its Brand value over its useful life, it seems that they have not been following the provisions of AS-26.*
- h) *The management has not been recognizing deferred tax asset/liability, it is observed that the provisions of AS-22 are not followed. However as the Company is a loss making entity and application would normally result in Deferred Tax Asset creation and the same should be created only if there is **virtual certainty supported by convincing evidence** of sufficient future maintainable profits to realise such deferred tax asset, the same can be considered.*
- i) *Share Application Money Amounting to Rs. 85,12,000/- is seen standing due for allotment, which is not in accordance with the provisions of Companies act, 1956 & latter Acts. As per the management, the allotment is not possible as the BSE has suspended Companies trading in its Stock Exchange, the shares against the same will be allotted as soon as permitted.*
- j) *As per the management Share application money amounting to Rs. 11,37,000/- in the name of Smt. Shailaja R Sharma has been transferred to unsecured loan account as the same was wrongly credited to Share Application Money Account.*
- k) *The company had not complied with schedule II of Companies Act, 2013 in relation to depreciation of Fixed Assets, as per the management the rates applied are in accordance to the remaining useful life of the asset. Management had obtained an Expert Certificate for the same.*
- l) *The opening stock of company is not in accordance to last year closing stock as per audited financial statements. The difference of same is approximately 209 lacs. However the same is in accordance with the books of accounts maintained by the Company.*
- m) *The opening balance of fixed asset is not in accordance to last year closing balance as per last audited financial statements. The difference of same is approximately 600 lacs. However the same is in accordance with the books of accounts maintained by the Company.*

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view subject to and to the extent as pointed in the PARA I above forming part of Auditors Report in conformity with the accounting principles generally accepted in India:

(a) in case of the Balance Sheet, of the state of affairs of the Company as at **31/03/2015**;

(b) in case Statement of Profit and Loss Account, of the **Profit** for the year ended on that date; and

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order,2003("the order") as amended by Companies (Auditors Report) (Amendment) Order, 2015 issued by Central Government of India in terms of sub-section (4A) of section 227 of the Act, We give in the Annexure a statements on the matters specified in paragraphs 4 and 5 of the order.
2. As required by section 227(3) of the Act, we report that:
  1. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  2. In our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examinations of those books;

3. the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
4. In our opinion , the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act,1956 , read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
5. On the basis of written representations received from the directors as on **31/03/2015** and taken on record by the Board of Directors, none of the director is disqualified as on **31/03/2015**, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. Since the Central Government has not issued any notification as to the rate at which the cess ids to be paid under section 441A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company

FOR SHAKTI PRESS LIMITED

As Per Audit Report of Even Date  
For **MOTWANI & CO.**  
(Chartered Accountants)  
Reg No. : 129065W

(Managing Director)                      (Director)  
DIN:00588740                      DIN: 02431885

Place : NAGPUR  
Date : 28/05/2015

**CA Sundeep Motwani**  
(PARTNER)  
Membership No : 129106

**ANNEXURES TO AUDITOR'S REPORT**  
**Re: SHAKTI PRESS LIMITED**

(Referred to in Paragraph No. 3 of the Auditors Report of even date)

**In respect to Fixed Assets**

- i) In our opinion and as per the information & explanation given to us, company is maintaining proper record showing full particulars including quantitative details and situation of fixed assets.
- ii) Fixed Assets have been physically verified by the management at regular intervals and any material discrepancies noticed have been properly dealt with.
- iii) The opening balance of fixed asset is not in accordance to last year closing balance as per last audited financial statements. The difference of same is approximately 600 lacs. However the same is in accordance with the books of accounts maintained by the Company.

**A) In respect to Inventories**

- i) In our opinion and as per the information & explanation given to us physical verification of inventory has been conducted at reasonable interval by the management.
- ii) In our opinion and according to the information given to us procedure of physical inventory followed by the management is reasonable and adequate in relation to size of the company and the nature of its business.
- iii) On inspection of the records maintained we are of the opinion that the records in respect of inventory (raw material), work in progress and finished goods are not maintained fully in accordance with the normally accepted practices. We are relying on value of closing stocks as certified by the management.
- iv) The opening stock of company is not in accordance to last year closing stock as per audited financial statements. The difference of same is approximately 209 lacs. However the same is in accordance with the books of accounts maintained by the Company

**B) In respect to Loans to Certain Parties**

- i) As per our opinion and on the basis of information and explanation given to us by the management company had not granted any loans, secured or unsecured to companies, firms or other parties covered in the register under sec 189 of Companies Act, 2013 during the year.
  - a) Company is engaged in Trading with M/s Sankalp Marketing & Management Services during the year. Outstanding Balance being 1,28,73,765.50/- receivable. Same is in the normal course of business and not been considered as Loans & advances by the management.
  - b) As per the management Share application money amounting to Rs. 11,37,000/- in the name of Smt. Shailaja R Sharma has been transferred to unsecured loan account as the same was wrongly credited to Share Application Money Account

**C) In respect to Internal Control System**

- i) In our opinion and according to the information & explanations given to us, internal control procedures are adequate & commensurate with the size of the company and the nature of business, in relation to the purchase of inventory & Fixed Assets and for the sale of goods & services.
- ii) It has been observed that there is no adequate theft/loss insurance cover for this high cash balance. There is no internal control in relation to inventory as the records in quantitative terms are not maintained on regular basis.

**D) In respect to Acceptance of Deposits**

- i) In our opinion and according to the information & explanations given to us, the company had complied with the directives issued by Reserve Bank of India and the provisions of sec 73 to 76 or any other relevant provisions of the Companies Act,2013 and the rules framed there under in respect of deposits. As per the information & explanation given to us no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Tribunal in this respect.

**E) In respect to Maintenance of Cost Records**

- i) In our opinion and according to the information & explanations given to us, the company had maintained proper cost records as specified by the Central Government U/s 148(1) of Companies Act, 2013.

**F) In respect to Deposit of Statutory Dues**

- i) Except on few occasions the company is generally irregular in depositing with appropriate authorities payments on account of provident fund, investors education protection fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, Excise duty, cess and other material statutory dues applicable to it. As per the management following dispute are under process.  
TDS Payable Rs.12,59,530.50/-Forum/ Department: Income Tax Circle-2  
(In process with Income Tax Department)

**G) In respect to Accumulated Losses**

- i) The company's accumulated losses at the end of the financial year are more than 50% of its net worth. The company has incurred cash loss during the year. In the immediately preceding financial year the company had incurred cash loss.

**H) In respect to Default in Repayment of Dues**

- i) In our opinion and according to the information & explanations given to us, the company has defaulted in repayment of dues to financial institutions, banks and its account with SBI has been classified as NPA.
- ii) Share Application Money Amounting to Rs. 85,12,000/- is seen standing due for allotment, which is not in accordance with the provisions of Companies act, 1956 & latter Acts. As per the management, the allotment is not possible as the BSE has suspended Companies trading in its Stock Exchange, the shares against the same will be allotted as soon as permitted.

**I) In respect to Guarantee for Loans taken by Others from Banks or Financial Institutions**

- i) In our opinion and according to the information & explanations given to us, no guarantee had been provided for loans taken by others from financial institutions & banks

**J) In respect to Application of Term Loans**

- i) In our opinion and according to the information & explanations given to us, the Term Loans have been applied for the purpose for which they are raised.

**K) In respect to Fraud Reporting**

- i) In our opinion and according to the information & explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR SHAKTI PRESS LIMITED

As Per Audit Report of Even Date

For **MOTWANI & Co.**  
Chartered Accountants  
Reg No. : 129065W

(Managing Director)  
DIN:00588740

(Director)  
DIN: 02431885

Place : NAGPUR  
Date : 28/05/2015

**CA Sundeep Motwani**  
PARTNER  
Membership No : 129106



**M/S. SHAKTI PRESS LTD., NAGPUR**  
**BALANCE SHEET AS ON 31st March, 2015** (In Rupees)

		<u>As at 31st March, 2015</u>	<u>As at 30<sup>th</sup> June, 2014</u>
	<u>No.</u>	<u>( 9 Months )</u>	<u>( 12 Months )</u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>I <u>Share Holders Funds</u></b>			
(a) Share Capital	1	65,202,000.00	76,274,000.00
(b) Reserves & Surplus	2	26,765,301.68	48,350,676.62
(c) Share application money pending allotment		8,512,000.00	-
<b>II <u>Non-Current Liabilities</u></b>			
(a) Long Term Borrowings	3	143,749,355.72	125,855,970.54
<b>III <u>Current Liabilities</u></b>			
(a) Short Term Borrowings	4	100,421,727.62	115,096,674.18
(c) Trade Payables	5	37,545,617.30	36,380,274.26
(d) Other Current Liabilities	6	85,670,224.93	87,067,526.78
(e) Short Term Provisions	7	-	693,896.00
		<b>467,866,227.25</b>	<b>489,719,018.38</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
(a) Fixed Assets	8		
(i) Tangible assets		214,971,548.36	249,563,352.47
(ii) Intangible assets		40,500,000.00	40,500,000.00
(iii) Capital work-in-progress		957,486.00	-
(iv) Intangible assets under development		-	-
(b) Deferred Tax Assets	9	-	-
(c) Non-Current Investments    Non-Current Investments	10	638,225.00	638,225.00
<b><u>Current Assets</u></b>			
(a) Inventories	11	65,473,420.00	32,045,629.00
(b) Trade Receivables	12	73,516,958.22	104,811,426.08
(c) Cash and Cash Equivalents	13	1,042,776.63	520,960.36
(d) Short Term Loans and Advances	14	70,765,813.04	61,639,425.47
		<b>467,866,227.25</b>	<b>489,719,018.38</b>

**AS PER OUR REPORT OF EVEN DATE  
FOR, MOTWANI & Co.  
CHARTERED ACCOUNTANTS**

**SHAKTI PRESS LIMITED**

**CA SANDEEP MOTWANI  
(PARTNER)**

**RAGHAV K. SHARMA    KAILASCHANDRA SHARMA  
(MANAGING DIRECTOR)    (DIRECTOR)**

DIN:00588740

DIN: 02431885

**PLACE: NAGPUR**

**DATE: 28/05/2015**

**M/S. SHAKTI PRESS LTD., NAGPUR**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March,2015 (In Rupees)**

<u>PARTICULARS</u>	<u>Note No.</u>	<u>As at 31st March, 2015</u> <u>( 9 Months )</u>	<u>As at 30<sup>th</sup> June, 2014</u> <u>( 12 Months )</u>
<u>REVENUE FROM OPERATIONS</u>			
Sales	15	78,632,024.00	148,834,178.94
Other Income	16	1,702,830.00	4,500.00
<b>TOTAL REVENUE</b>		<b>80,334,854.00</b>	<b>148,838,678.94</b>
<u>EXPENSES</u>			
Cost of Goods Sold	17	72,486,575.62	121,750,915.58
Changes in Inventory	18	(12,530,717.65)	1,317,801.00
Employee Benefits Expenses	19	2,684,637.00	4,205,628.00
Financial Cost	20	3,668,851.00	7,834,329.70
Other Expenses	21	20,360,576.26	35,081,194.00
Depreciation	08	15,250,306.71	12,482,032.00
<b>TOTAL EXPENSES</b>		<b>101,920,228.94</b>	<b>182,671,900.28</b>
<b>Profit before exceptional &amp; extraordinary items &amp; tax</b>		<b>(21,585,374.94)</b>	<b>(33,833,221.34)</b>
Exceptional items		-	-
Profit before extraordinary items & tax		(21,585,374.94)	(33,833,221.34)
Extraordinary items		-	-
<b>Profit/(Loss) before tax</b>		<b>(21,585,374.94)</b>	<b>(33,833,221.34)</b>
Tax expenses			
(a) Current tax			
(b) Earlier year tax			
(c) Deferred tax			
<b>Profit/(Loss) for the period</b>		<b>(21,585,374.94)</b>	<b>(33,833,221.34)</b>
<b>Earning per equity share (Basic &amp; diluted)</b>			
(Face value Rs.10/- per share)			
Significant Accounting Policies			
Notes forming part of Accounts			

As per our report of even date attached.

**AS PER OUR REPORT OF EVEN DATE**  
**FOR, MOTWANI & Co.**  
**CHARTERED ACCOUNTANTS**

**SHAKTI PRESS LIMITED**

**CA SANDEEP MOTWANI**  
**(PARTNER)**

**RAGHAV K. SHARMA**  
**(MANAGING DIRECTOR)**

**KAILASCHANDRA SHARMA**  
**(DIRECTOR)**

DIN:00588740

DIN: 02431885

**PLACE : NAGPUR**  
**DATE : 28/05/2015**

**Shakti Press Limited**  
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**M/S. SHAKTI PRESS LTD., NAGPUR**

**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31st March ,2015**

<u>PARTICULARS</u>	<u>Note No.</u>	<u>As at 31st March, 2015</u>		<u>As at 30th June 2014</u>	
<b>SHARE CAPITAL</b>	<b>01</b>	No. of Shares	Amount(In Rs)	No. of Shares	Amount(In Rs)
<u>Share Capital</u>					
<b>A Authorised Share Capital</b>					
1 Equity Shares of Rs.10/-each		8,000,000	80,000,000.00	8,000,000	80,000,000.00
2 Preference Shares of Rs.100/-each		300,000	30,000,000.00	300,000	30,000,000.00
		8,300,000	110,000,000.00	8,300,000	110,000,000.00
<b>B Issued Subscribed &amp; Fully Paid up :-</b>					
1 3520200 Equity Shares of 10/- Fully paid up		3,520,200	35,202,000.00	3,520,200	35,202,000.00
2 300000 Non Cumulative Redeemable Preference Share 8% 100/-		300,000	30,000,000.00	300,000	30,000,000.00
		<b>3,820,200</b>	<b>65,202,000.00</b>	<b>3,820,200</b>	<b>65,202,000.00</b>
<b>Reconciliation of the number of shares outstanding:</b>					
<b>Particulars</b>	<b>As at 31-03-2015</b>		<b>As at 30-06-2014</b>		
	<b>No. of Shares</b>	<b>Amount(In Rs)</b>	<b>No. of Shares</b>	<b>Amount(In Rs)</b>	
Shares outstanding at the beginning of the year	3,520,200.00	35,202,000.00	3,520,200.00	35,202,000.00	
Shares issued during the year	-	-	-	-	
Shares bought back during the year	-	-	-	-	
Shares outstanding at the end of the year	3,520,200.00	35,202,000.00	3,520,200.00	35,202,000.00	
<b>Preference Shares</b>					
<b>Particulars</b>	<b>As at 31-03-2015</b>		<b>As at 30-06-2014</b>		
	<b>No. of Shares</b>	<b>Amount(In Rs)</b>	<b>No. of Shares</b>	<b>Amount(In Rs)</b>	
Shares outstanding at the beginning of the year	300,000.00	30,000,000.00	300,000.00	30,000,000.00	
Shares issued during the year	-	-	-	-	
Shares bought back during the year	-	-	-	-	
Shares outstanding at the end of the year	300,000.00	30,000,000.00	300,000.00	30,000,000.00	
<b>C Details of Shareholders Holding More Than 5% of Shares</b>					
Name of Shareholder	<b>As at 31st March,2015</b>		<b>As at 30-06-2014</b>		
	No of Shares Held	% of Holding	No of Shares Held	% of Holding	
1 Raghav K.Sharma	426,467.00	12.11	426,467.00	12.11	
2 Shailaja Sharma	227,500.00	6.46	279,300.00	7.93	
3 Deepak S. Dhote	241,144.00	6.85	287,788.00	8.18	
4 Shakti Offset Pvt Ltd	492,150.00	13.98	563,775.00	16.02	
	<b>1,387,261.00</b>	<b>39.40</b>	<b>1,557,330.00</b>	<b>44.24</b>	
<b>Share Application money pending for allotment</b>					
Share Application Money		8,512,000		11,072,000	

<b>M/S. SHAKTI PRESS LTD., NAGPUR</b>			
<b>NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31st March,2015 ( In Rupees)</b>			
<b>PARTICULARS</b>	<b>Note No.</b>	<b>As at 31st March, 2015</b>	<b>As at 30th June, 2014</b>
<b>A RESERVES &amp; SURPLUS</b>	<b>02</b>		
1 General Reserve		61,772,000.00	61,772,000.00
2 Special Capital Incentive from SICOM Ltd.		2,900,000.00	2,900,000.00
3 Revaluation Reserve		174,998,576.71	174,998,576.71
		<b>239,670,576.71</b>	<b>239,670,576.71</b>
<b>B Balance in Statement of Profit &amp; Loss:-</b>			
<b>Opening Balance</b>		(191,319,900.09)	(157,486,678.75)
Add:- Profit & Loss for the Year		(21,585,374.94)	(33,833,221.34)
<b>Closing Balance</b>		(212,905,275.03)	(191,319,900.09)
<b>Total</b>		<b>26,765,301.68</b>	<b>48,350,676.62</b>
<b>LONG TERM BORROWINGS</b>	<b>03</b>		
<b>A. Secured Long-Term Loans from Banks:</b>			
(a) Term Loan (Rupee) A/c.		69,695,842.19	69,695,842.19
(b) Term Loan (FCNR) A/c.		(8,060,469.00)	(8,060,469.00)
(c) SBI WCTL		9,575,881.00	9,575,881.00
(d) SBI FITL		7,307,723.00	7,307,723.00
(e) Arvind Sahakari Bank Cash Credit A/c		26,633,026.30	19,793,274.30
<b>Loans &amp; Advances - Others :</b>			
(a) SBI Cash Credit A/c.		27,543,719.05	27,543,719.05
<b>Total</b>		<b>132,695,722.54</b>	<b>125,855,970.54</b>
<b>SHORT TERM BORROWINGS</b>	<b>04</b>		
<b>Short-term Loans</b>			
Secured		11053633.18	11011672.18
Unsecured		100421727.6	104,085,002.00
<b>Total</b>		<b>111,475,360.80</b>	<b>115,096,674.18</b>
<b>TRADE PAYABLE</b>	<b>05</b>		
Trade payables for goods & services		37,545,617.30	36,230,274
Trade payables for expenses		-	-
<b>Total</b>		<b>37,545,617.30</b>	<b>36,230,274.26</b>
<b>OTHER CURRENT LIABILITIES</b>	<b>06</b>		
Outstanding expenses:			
Bank Interest Payable		52,184,845.00	52,184,845.00
Other Credit Balance		18,063,557.43	19,979,303.28
SBI Unrealised Interest (Rupee Term Loan)		13,282,292.00	13,282,292.00
TDS Payable 2002-09		1,082,611.50	1,621,086.50
Salary Payable		88,131.00	17,573.00
Remuneration to Director Payable		22,500.00	54,500
Wages Payable		64,664.00	65,447.00
Power & Electricity Payable		364,575.00	377,040
Water Charges Payable		2,142.00	2,938
Audit Fees Payable		300,000.00	150,000
Duties & Taxes:			
Excise Duty Payable			(47,337)

**Shakti Press Limited**  
**22<sup>nd</sup> Annual Report 2014-15**

TDS Payable		7,680.00	-
Grampanchayat Tax Payable		20,500.00	20,500
Professional Tax Payable		3,150.00	3,225
Other Provisions			
ESIC A/c Contractor Payable		16,894.00	15,971
ESIC A/c Payable		27,940.00	18,078
Providend Fund Payable		36,683.00	62,989
Tahsildar Hingna (N.A.Tax Mondha)		102,060.00	102,060
Labour Welfare Fund Payable		-	912
Provision for Income Tax (Gross)			
		<b>85,670,224.93</b>	<b>87,911,422.78</b>
<b><u>DEFERRED TAX ASSETS</u></b>	<b>09</b>		-
Opening Balance		-	-
Add :- Deferred Tax for the Year			
<b><u>NON-CURRENT INVESTMENTS</u></b>	<b>10</b>		
Long Term Investments (At Cost, Fully Paid Up)		-	-
Other Than Trade (Unquoted)		-	-
<b>(a) Investment in Equity Instruments</b>			
1 Shares of Berar Housing Finance Ltd.(2000 Shares)		24,000.00	24,000.00
2 Shares of Samta Sahakari Bank Ltd.(50 Shares)		5,000.00	5,000.00
3 Shares of Enbee Plantations Ltd.		5,000.00	5,000.00
4 Shares of Kedia Distilliers Ltd.(500 Shares)		85,125.00	85,125.00
5 Shares of Madhya Desh Paper Ltd.		16,100.00	16,100.00
6 Shares of Arvind Sahakari Bank		500,000.00	500,000.00
<b>(b) Aggregate amount of unquoted investments</b>			
1 National Savings Certificate		3,000.00	3,000.00
		<b>638,225.00</b>	<b>638,225.00</b>
<b><u>INVENTORIES</u></b>	<b>11</b>		
<b>A RAW MATERIAL</b>			
1 Binding Cloth & Thread		3,094,080.00	23,659.00
2 Chemicals		2,552,155.00	-
Coating Material			-
3 Gums & Adhesives		613,458.00	695,841.00
4 Oils & Lubricants		676,269.00	335,841.00
5 Other Consumables			912,423.00
6 Packing Material		2,208,197.00	16,214.00
7 Paper		22,334,097.00	12,250,083.00
8 Pigments & Ink Chemicals		5,387,481.00	900,198.00
9 Process Material		4,670,639.00	135,269.00
		41,536,376.00	15,269,528.00
<b>B Finished Goods</b>		486,004.00	1,032,658.00
<b>C Work-in-Process</b>		23,451,040.00	15,743,443.00
		<b>65,473,420.00</b>	<b>32,045,629.00</b>

<b><u>TRADE RECEIVABLE</u></b>		<b>12</b>	
(Unsecured, considered good unless stated otherwise)			
Debts Outstanding for a period not exceeding six months			
Debts Outstanding for a period exceeding six months			
Other Receivables		73,516,958.22	104,811,426.08
		<b>73,516,958.22</b>	<b>104,811,426.08</b>
<b><u>CASH &amp; BANK BALANCES</u></b>		<b>13</b>	
(a) Balances with Banks			
In current account :			
1	Bank of Maharashtra C/A No. 60010639980	7,791.00	10,088.00
2	State Bank of India C/A No. 30087879417	2,796.90	57,579.93
3	Arvind Sahakari Bank C/A No.	6,344.23	6,444.23
4	Axis Bank, Hingana C.A/C.915020013820803	7,464.00	-
5	Cash in Hand (Factory)	1,018,380.50	446,848.20
		<b>1,042,776.63</b>	<b>520,960.36</b>
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		<b>14</b>	
1	Advance to Director	-	1,119,140.06
2	Advances to Parties	44,804,255.34	40,724,852.76
3	E.C.G.C Pre-Paid Insurance	-	2,735.00
4	Earnest Money (GCOMMFL, Anand)	20,000.00	20,000.00
5	Earnest Money (M.S.Bureau, Pune)	50,000.00	100,000.00
6	Earnest Money Deposit	-	317,393.00
7	Excise (50%Capital)	81,433.00	81,460.00
8	Excise (Capital)	-	-
9	Excise (Personal Ledger A/c)	38,740.00	38,740.00
	Excise (Personal Ledger A/c) M I	8,050.00	-
10	Excise Duty	2,346,646.00	-
11	Excise Duty (2009-10)	3,139,318.61	4,147,368.61
12	TDR (SBI Bank Ltd M.S. Beureu)Nagpur	216,729.00	205,538.38
	T.D.R. SBI.A/C.NO.31398677513 (LIC,MUMBA	90,475.00	-
	T.D.R. SBI.A/C.NO.31863847193 (MPCB,NAGP	31,700.00	-
	T.D.R. SBI.A/C.NO.31427494416 (LIC,MUMBA	61,301.00	-
	T.D.R. SBI.A/C.NO.30206163866(CUSTOM,ICD	7,181,519.94	-
	T.D.R. SBI.A/C.NO.30680515749 (C.E.MURLI	26,441.00	-
	T.D.R. SBI.A/C.NO.30775406982(C.E.PUDUMJ	51,979.00	-
13	FDR of Margin Money with Bank SBI A/c	-	6,702,017.65
14	Interest Receivable	3,808,282.98	3,808,282.98
15	Margin Money FDR SBI (LIC of India)	-	73,061.10
16	Margin Money FDR SBI (LIC of India)	-	49,888.59
17	MSEB,Nagpur	405,104.00	458,000.24
18	Retention Money Deposit	-	211,090.70
19	Sales Tax Paid against Appeals	938,016.00	938,016.00
20	Security Deposit (GCOMMFL,Anand)	80,000.00	80,000.00
21	Security Deposit (MSEB Mondha II)	152,500.00	117,500.00
22	Security Deposit (MSEB Mondha Project)	121,000.00	120,997.00
23	Security Deposit (MSSC LTD Akola)	141,496.71	141,496.71

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24	Security Deposit (Water Department)	13,326.00	13,326.00
25	Security Deposit A/c	-	13,024.00
26	Service Tax	157,188.00	46,179.00
27	Staff Advance	4,507,908.00	-
28	TDR SBI A/c (MPCB, Nagpur)	-	27,436.22
29	TDS A/c IT	1,294,662.13	1,182,710.13
30	TDS A/c WC		267,832.49
31	VAT Receivable	959,132.33	631,338.85
	Other Debit Balances	38,609.00	-
		<b>70,765,813.04</b>	<b>61,639,425.47</b>

	<b><u>Revenue from operations</u></b>	<b><u>15</u></b>	
	<b><u>SALES (Gross)</u></b>		
	Local Sales - (Gross)	78,592,574.00	159,019,188.00
	Packing & Forwarding Charges	39,450.00	369,870.00
	Job Work Receipts	-	1,895,723.94
	Less: Excise Duty	-	(9,364,960)
	Less: VAT & CST	-	(3,085,643)
	Export Sales		-
	<b>Net Sales</b>	<b>78,632,024.00</b>	<b>148,834,178.94</b>
	Foreign Exchange Fluctuation	-	-
	<b>Total Revenue</b>	<b>78,632,024.00</b>	<b>148,834,178.94</b>
	<b><u>OTHER INCOME</u></b>	<b><u>16</u></b>	
	<b><u>Other Income</u></b>		
	Dividend Received	4,500.00	4,500.00
	Miscellaneous receipts	-	-
	Other Income	970,000.00	-
	Interest Received	728,330.00	-
		1,702,830.00	4,500.00
	<b>TOTAL INCOME</b>	<b>80,334,854.00</b>	<b>148,838,678.94</b>
	<b><u>COST OF MATERIAL CONSUMED</u></b>	<b><u>17</u></b>	
	Purchases	72,486,575.62	133,563,490.09
1	Add: Labour Charges		-
2	Less VAT & Excise		11,812,574.51
		72,486,575.62	121,750,915.58
	<b><u>CHANGES IN INVENTORIES</u></b>	<b><u>18</u></b>	
	Inventory at the end of the year	65,473,420.00	32,045,629
	Less: Inventory at the beginning of the year	52,942,702.35	33,363,430
	<b>Total Changes in Inventory of Finished Goods</b>	<b>(12,530,718)</b>	<b>1,317,801</b>
	Decrease / (Increase)		

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<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		<b><u>19</u></b>		
1	Salaries, Wages & Bonus		1,412,521.00	1,865,259.00
2	Contribution to ESI		60,890.00	131,973.00
3	Contribution to Labour Welfare Fund		684.00	4,628.00
4	Contribution to PF		174,148.00	285,956.00
5	EX.GRATIA		193,096.00	-
6	Workers Welfare Expenses		843,298.00	1,917,812.00
			<b>TOTAL RS.</b>	<b>2,684,637.00</b>
				<b>4,205,628.00</b>
<b><u>FINANCIAL COSTS</u></b>		<b><u>20</u></b>		
	Bank Charges		120,937.00	275,754.00
	Interest to Banks		2,583,439.00	3,894,126.70
	Interest to Others		964,475.00	3,940,203.00
			<b>3,668,851.00</b>	<b>8,110,083.70</b>
<b><u>OTHER EXPENSES</u></b>		<b><u>21</u></b>		
1	Accounting Charges & Supervision Charges		12,800.00	234,000.00
2	Advertisement Charges		16,260.00	189,635.00
3	Audit Fees		99,804.00	150,000.00
4	Bad Debts Written off		348,772.02	-
5	Carriage Inward		1,350,187.00	3,269,697.00
6	Carriage Outward		1,488,793.00	2,221,734.00
7	Commission & Brokerage		-	19,020.00
8	Computer Expenses		106,069.00	181,715.00
9	Consultancy Charges		92,000.00	519,880.00
10	Conveyance Charges		738,679.70	1,724,075.00
11	Diwali Gift		78,805.00	-
12	Electricity Charges		222,790.00	-
13	Factory Expenses		3,131,836.00	4,317,237.00
14	Filing Fees		4,040.00	22,959.00
15	Guest House Expense		87,999.00	-
16	House Rent Allowance		53,100.00	-
17	Import Expenses		480,723.00	-
18	Insurance Expenses		70,503.00	280,498.00
19	LBT Expenses		-	11,545.00
20	Legal Expenses		353,387.00	176,855.00
21	Licence Fees		21,000.00	21,000.00
22	Listing Fees		6,000.00	27,000.00
23	Loss on Sale of Vehicle		-	343,674.00
24	Membership Subscription		24,763.00	42,277.00
25	Newspaper & Periodicals		700.00	1,340.00
26	Octroi Expenses		-	4,515.00
27	Office Expenses		260,965.00	553,999.00
28	Outside Job Charges		670,995.00	1,745,913.00
29	Packing Charges		44,027.00	-
30	Pooja & Functions Expenses		38,686.00	162,770.00
31	Postage & Telegrams		52,082.00	99,119.00
32	Power & Electricity Charges		3,472,110.00	5,978,800.00
33	Printing & Stationery		19,052.00	66,335.00



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34	Process Expenses	237,880.00	126,112.00
35	Professional Charges	350,500.00	671,873.00
36	Professional Tax Co.	-	5,000.00
37	Reimbursement of Medical Exp.(Directors)	32,122.00	59,315.00
38	Remission a/c	223,834.44	(5,892.00)
39	Remuneration to Directors	335,000.00	716,000.00
40	Rent Rates & Taxes	124,020.00	308,106.00
41	Repairs & Maintenance to Elect.Installations	98,035.00	79,806.00
42	Repairs & Maintenance to Factory Bldg.	157,050.60	140,563.00
43	Repairs & Maintenance to Generator	3,000.00	77,382.00
44	Repairs & Maintenance to Machinaries	1,133,407.00	536,173.00
45	Repairs & Maintenance to Office Equipment	154,795.00	-
46	Repairs & Maintenance to Vehicles	35,436.00	1,568,382.00
47	Repairs & Maintenance to Service Charges	12,808.00	-
48	Retainership Charges	795,600.00	1,272,709.00
49	Salaries to Office Staff	-	810,288.00
50	Sales Promotion Expenses	511,869.00	695,936.00
51	Sales Tax Expenses	45,050.00	97,800.00
52	Secretarial Department Expenses	85,415.00	163,311.00
53	Security Service Charges	512,389.00	965,787.00
54	Service Tax	9,067.00	7,700.00
55	Stores & consumable	720,636.50	2,807,446.00
56	Telephone Expenses	122,073.00	416,882.00
57	Tender Fees	-	2,050.00
58	Travelling Expenses	498,425.00	874,127.00
59	Vehicle Running expenses	791,190.00	-
60	Water Charges	24,046.00	42,992.00
	<b>TOTAL RS.</b>	<b>20,360,576.26</b>	<b>34,805,440.00</b>

Particulars	<b>Cash Flow Statement as per AS - 3</b>			
	<b>For the year ending 31.03.2015</b>			
	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
	F.Y. 2014-15	F.Y. 2013-14	F.Y. 2013-14	F.Y. 2013-14
	Rupees	Rupees	Rupees	Rupees
<b><u>A. Cash Flow from Operating Activities</u></b>				
Net Profit / (Loss) Before Tax (Excluding extra ordinary items)	(39,380,191.30)		(33,833,221.34)	
Adjustment for Non Cash Items:				
Add:				
Depreciation for the year	15,250,307.00		12,482,032.00	
Pre. Expenses W/off	-		-	
Loss on Sale of Investment/ Fixed Assets	-		-	
Fringe Benefit Tax	-		-	
Interest Expense	3,668,851.00		7,834,329.70	
Provision for Expenses	-		-	
<b>Less:</b>				
Gain on sale of investement/Fixed Assets	-		-	
Interest Income/ Other Income	1702830.00		4,500.00	
<b>Operating Profit before working capital changes</b>				
<b>Add:</b>				
Decrease in Accounts receivable	31,294,467.86		-	
Decrease in Inventories	(33,427,791.00)		-	
Decrease in Deposits	-		-	
Increase in accrued Liability	(1,397,301.85)		10,205,652.14	
Increase in accounts payable	1,165,343.04		977,187.90	
Increase in Provisions	-		-	
<b>Less:</b>				
Increase in Accounts receivable	-		29,956,439.87	
Increase in Inventories	-		216,230.00	
Increase in Deposits	-		-	
Decrease in Long Term Borrowings	17,893,385.18		-	
Increase in Advances	9,126,387.57		-	
Decrease in accounts payable	-		-	
Decrease in Short Term Borrowings	14,674,946.56		-	
Decrease in Provisions	693,896.00		54,042.39	
Cash Generated from Operating Activities				
Less: Income Tax Paid	-		-	
Net Cash from Operating Activities				
Add: Profit from Extra Ordinary Item	-		-	
Less: Loss from Extra Ordinary Item	-		-	
<b>(a) Total Cash from Operating Activities</b>		<b>(66,917,760.56)</b>		<b>(32,565,231.86)</b>
<b><u>B. Cash Flow from Investing Activities</u></b>				

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<b>Add:</b>		
Sale of Fixed Assets, Investments	976,548.00	5,000.00
Loans & Advances received Back	-	14,774,831.82
Interest & Dividend received	4,500.00	4,200.00
<b>Less:</b>		
Purchase of Fixed Assets	223,147.00	390,949.39
Loans & Advances Given	-	-
<b>(b) Net Cash from investing Activities</b>	<b>757,901.00</b>	<b>14,393,082.43</b>
<b><u>C. Cash Flow from Financing Activities</u></b>		
<b>Add:</b>		
Proceeds from Issuance of Share Capital	(11,072,000.00)	-
Loans & Advances Taken	-	6,550,369.66
<b>Less:</b>		
Repayment of Pref.Capital/ Debentures/ Loans & Deposits		11,072,000.00
Interest & Dividend Paid	3,668,851.00	15,317,584.66
<b>(c) Net Cash from Financing Activities</b>	<b>(14,740,851.00)</b>	<b>(19,839,215.00)</b>
Net Increase (+)/ Decrease(-)/ in cash & Cash Equivalent	-	(80,900,710.56)
Cash & Cash Equivalent at the beginning of the period	(30,738,019.52)	7,273,344.91
Less:-FDR of Margin Money with SBI (considered in Deposit)	-	(30,738,019.52)
<b>Cash &amp; Cash Equivalent at the end of the period</b>	<b>(111,638,730.08)</b>	<b>(30,738,019.52)</b>
<b>FOR, MOTWANI &amp; Co.</b>		
<b>CHARTERED ACCOUNTANTS</b>		
<b>CA SANDEEP MOTWANI</b>		
<b>(PARTNER)</b>		
	<b>RAGHAV K. SHARMA</b>	<b>KAILASCHAND SHARMA</b>
<b>PLACE: NAGPUR</b>	<b>(MANAGING DIRECTOR)</b>	<b>(DIRECTOR)</b>
<b>DATE: 26/08/2015</b>	<b>DIN:00588740</b>	<b>DIN:02431885</b>

**M/s SHAKTI PRESS LIMITED**  
NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDING 31.03.2015

<b>Note - 9</b>											
<b>FIXED ASSETS</b>											
<b>A TANGIBLE ASSETS</b>											
Sr. No.	Particulars	Rate of Depreciation	Gross Block			Depreciation			Net Block		
			As on 01-7-2014	Additions	Deletion	As on 31-3-2015	As on 01-7-2014	For the year	Deletion	As on 31-3-2015	As on 31-3-2015
1	MIDC Leasehold Land	-	6,544,800	-	-	6,544,800	-	-	-	6,544,800	6,544,800
2	Mondha Land	-	131,162,000	-	-	131,162,000	-	-	-	131,162,000	131,162,000
3	Building (MIDC)	9.50%	11,561,505	-	-	11,561,505	-	843,797	-	843,797	10,717,708
4	Building (Mondha)	9.50%	31,787,726	-	-	31,787,726	-	2,319,975	-	2,319,975	29,467,752
5	Electrical Installations (MIDC)	25.89%	200,552	-	-	200,552	-	41,637	-	41,637	158,915
6	Electrical Installations (Mondha)	25.89%	1,707,552	-	-	1,707,552	-	354,510	-	354,510	1,353,042
7	Machineries	31.23%	46,064,640	223,147	976,548	45,311,239	-	11,489,017	976,548	10,512,469	34,798,770
8	Furniture & Fixtures	25.89%	633,469	-	-	633,469	-	131,516	-	131,516	501,953
9	Vehicles	25.89%	336,463	-	-	336,463	-	69,854	-	69,854	266,609
	<b>Total</b>		<b>229,998,707</b>	<b>223,147</b>	<b>976,548</b>	<b>229,245,306</b>	<b>-</b>	<b>15,250,306</b>	<b>976,548</b>	<b>14,273,758</b>	<b>214,971,549</b>
	<b>Previous Year</b>									<b>204,135,006</b>	

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<b>B INTANGIBLE ASSETS</b>			<b>Gross Block</b>				<b>Depreciation</b>		<b>Net Block</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Rate of Depreciation</b>	<b>As on 31-3-2014</b>	<b>Additions</b>	<b>Deduction</b>	<b>As on 31-3-2015</b>	<b>As on 31-3-2014</b>	<b>For the year</b>	<b>As on 31-3-2015</b>	<b>As on 31-3-2015</b>	<b>As on 31-3-2014</b>
1	Brands	-	40,500,000	-	-	40,500,000	-	-	-	40,500,000	40,500,000
	<b>Total</b>		<b>40,500,000</b>	<b>-</b>	<b>-</b>	<b>40,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,500,000</b>	<b>40,500,000</b>
	<b>Previous Year</b>		40,500,000	-	-	40,500,000	-	-	-	40,500,000	40,500,000
<b>C CAPITAL WIP</b>			<b>Gross Block</b>				<b>Depreciation</b>		<b>Net Block</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Rate of Depreciation</b>	<b>As on 31-3-2014</b>	<b>Additions</b>	<b>Deduction</b>	<b>As on 31-3-2015</b>	<b>As on 31-3-2014</b>	<b>For the year</b>	<b>As on 31-3-2015</b>	<b>As on 31-3-2015</b>	<b>As on 31-3-2014</b>
1	Mondha Project	-	-	957,486	-	957,486	-	-	-	957,486	-
	<b>Total</b>		<b>-</b>	<b>957,486</b>	<b>-</b>	<b>957,486</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>957,486</b>	<b>-</b>
	<b>Previous Year</b>		-	-	-	-	-	-	-	-	-

Depreciation has been charged on WDV method as per Schedule XIV of the Companies Act, 1956. Depreciation on additions considered on pro-rata basis.

**SHAKTI PRESS LIMITED**

SHAKTI HOUSE, WARDHA ROAD, NAGPUR-440012, MAHARASHTRA

**Significant Accounting Policies**

1. **Basis of Accounting**  
The Assessee has Followed Mercantile Basis of accounting.
2. **Fixed Assets**  
Fixed Assets are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freights, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working condition for its intended use but net of CENVAT.
3. **Depreciation**  
Depreciation on fixed assets has been provided at Written down value method.
4. **Revaluation of Fixed Assets**  
No Revaluation of Fixed Assets has been done the financial Year.
5. **Lease Transactions**  
Finance Lease or similar arrangements, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized and disclosed as leased assets, Finance charges are charged directly against income.
6. **Investment**  
Investment has been stated At Cost
7. **Inventories**  
Raw Material And Work in Progress Has been valued At cost And Finished Goods Has Been Valued At Cost or Net Realisable Value Whichever is less.
8. **Revenue Recognition**  
Sales have been Stated Net of Tax And Duties.
9. **Sundry Debtors**  
Debtors are subject to confirmation.
10. **Sundry Creditors**  
Sundry Creditors Are subject to Confirmation.
11. **Unsecured Loans**  
Unsecured Loans Are subject to Confirmation.
12. **Investment Income**  
Investment Income is Recognized on accrual Basis, Inclusive of related Tax Deducted At Source.
13. **Proposed Dividend**  
No Dividend has been proposed
14. **Retirement Benefits**  
Retirement Benefits are incorporated on the Cash Basis As And When Paid.
15. **Taxes on Income**  
The company has not earned any profit during the year hence there is no tax is provided in the books of accounts. Deferred Tax Assets on Unabsorbed Depreciation And Carry Forward of losses in not recognised unless there is virtual certainty that there will be sufficient future taxable income available to realise such Assets.
16. **Foreign Currency Transactions**  
Any income or expense on account of exchange difference between the date of transaction and on settlement Date or on translation is recognized in the profit and loss account as income or expense except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

17. **Segment Reporting**

Segment are identified in line with the Accounting Standard on Segment Reporting ( AS -17 ) taking into account the organization structure as well as the differential risk and returns of the segments. The unallocable items include income and expenses items which are nor directly identifiable to any segment and therefore nor allocated to any business segment.

18. **Contingent Liability**

a) Sales Tax Demand is pending in Appeal As scheduled hereunder

Financial Year	BST Demand	CST Demand
1995-96	30,47,183.00	67,69,313.00
2003-04	51,61,611.00	21,74,239.00
2006-07	Nil	17,55,067.00
2007-08	30,57,098.00	31,49,199.00
2008-09	Nil	5,32,817.00
2010-11	30,22,460.00	16,27,140.00
<b>Total</b>	<b>1,42,88,352.00</b>	<b>1,60,07,775.00</b>

b) Liability which may arise towards MAHARASHTRA POLLUTION CONTROL BOARD = 25000/-

c) Liability which may arise towards MACHINERY IMPORTED AGAINST EPCG SCHEME = 18450000/-

d) Liability which may arise towards INCOME TAX TDS LIABILITY = 1259530/-

19. **Accounting Year**

The Financial Year 2014-15 has been considered for 9 months this year for Statutory Audit i.e. from 01.07.2014 to 31.03.2015. Hence all the figures reflected are for 9 months only.

FOR SHAKTI PRESS LIMITED

As Per Audit Report of Even Date  
FOR **MOTWANI & CO.**  
(Chartered Accountants)  
Reg No. : 129065W

Raghav Sharma      Kailaschand Sharma  
(Managing Director)      (Director)  
**DIN:00588740**      **DIN:02431885**

**CA Sundeep Motwani**  
(PARTNER)  
Membership No : 129106

Place : NAGPUR  
Date : 28/05/2015

**SHAKTI PRESS LIMITED**

Regd Office : SHAKTI HOUSE, WARDHA ROAD, NAGPUR-440012, MAHARASHTRA

**Notes to Account for the year ending 31<sup>st</sup> March, 2015**

(Amount in Rs.)

**1. RIGHTS, PREFERENCES AND RESTRICTIONS OF EACH CLASS OF SHARES**

The detailed information of rights, preferences and restrictions attaching to each class of shares are given as follows:

Sr No.	Class of shares	Type of Restriction	Description
1	Issued share Capital	Rights	35,20,200 Equity Shares of Rs.10/- each fully paid up
2	Issued share Capital	Rights	3,00,000 Preference Shares of Rs.100/- each fully paid up

**2. LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES**

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	Shri Raghav K Sharma	426467	12.11
2	Smt Shailaja Raghav Sharma	227500	6.46
3	Shri Deepak S Dhote	241144	6.85
4	M/s Shakti Offset Pvt Ltd	492150	13.98
	<b>Total</b>	<b>13,87,261</b>	<b>39.40</b>

**3. PROPOSED DIVIDEND**

The company has proposed dividend of Rs 0.00 (Rs 0.00 per equity share) (Previous Year. Rs Nil) on equity shares and Rs 0.00 (Rs 0.00 per preference share) (Previous Year. Rs Rs Nil) on preference shares during the current period.

**4. DETAILS OF SHARE APPLICATION MONEY**

The details of the share application money are as follows:

Sr No.	Particulars	Description
1	Terms and Conditions	Preferential Allotment
2	No. of shares proposed to be issued	1,22,090
3	Amount of premium	NIL
4	Period before which shares are to be allotted	-
5	Whether the co. has sufficient authorised capital	Yes
6	Interest accrued on amount due for refund	-
7	Whether the share application money is pending beyond the period specified	Yes
8	If the answer to the above question is affirmative, please specify the period	180 DAYS
9	Reasons for the same	

**5. QUOTED AND UNQUOTED INVESTMENTS**

The Aggregate amount of Quoted Investment is Rs. Nil (Previous Year Rs. Nil) and the aggregate amount of unquoted investments is Rs. 6,38,225.00 (Previous Year Rs. 6,38,225.00)

**6. RELATED PARTY TRANSACTIONS**

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

**Associates**

Sr. No.	Name	Address
1	Shri Baidhyanath Aurved Bhavan Pvt Ltd	Nagpur
2	Shri Baidhyanath Aurved Bhavan Pvt Ltd	Seoni
3	Shri Baidhyanath Aurved Bhavan Pvt Ltd	Jhansi
4	Shakti Offset Pvt Ltd	Nagpur
5	Super Offset Pvt Ltd	Nagpur
6	Shivart	Nagpur



**Shakti Press Limited**  
**22<sup>nd</sup> Annual Report 2014-15**

7	Shakti Offset Works	Nagpur
8	Sankalp Marketing & Management Services	Nagpur
9	Siddhayu Ayurvedic Research Foundation Pvt Ltd	Bahadura, Nagpur
10	Siddhayu Ayurvedic Research Foundation Pvt Ltd	Wadsa, Gadchiroli
11	Siddhayu Ayurvedic Research Foundation Pvt Ltd	Nagpur
12	Albeli Leasing & Finance Pvt Ltd	Nagpur
13	Markdata Advertising Pvt Ltd	Nagpur
14	Mahalaxmi Commercial Services Pvt Ltd	Nagpur
15	Nova Marketing Pvt Ltd	Nagpur
16	Prasidh Commercial Services Pvt Ltd	Nagpur
17	Update Marketing Pvt Ltd	Nagpur
18	Shri Suresh Kumar Sharma	Nagpur
19	Mrs. Kalpana Sharma	Nagpur
20	Shantanu R Sharma	Nagpur

**7. A. List of Related Parties**

Sr No.	Nature	Name of the person
1	Key Management Personnel	Raghav Kailashnath Sharma
2	Key Management Personnel	Shailja Raghav Sharma
3	Key Management Personnel	Deepak S Dhote
4	Key Management Personnel	Nitin S Dhote
5	Key Management Personnel	Bernard Wong (CFO)

**8. PAYMENT TO AUDITOR**

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	1,00,000.00	1,00,000.00
2	For Tax Audit Matter	30,000.00	30,000.00
3	For Other Matter (Certification & Taxation)	50,000.00	50,000.00
	<b>Total</b>	<b>1,80,000.00</b>	<b>1,80,000.00</b>

**9. Figures have been regrouped and rearranged wherever found necessary.**

FOR SHAKTI PRESS LIMITED

As Per Audit Report of Even Date  
For **MOTWANI & CO.**  
(Chartered Accountants)  
Reg No. : 129065W

(Managing Director)  
DIN:00588740

(Director)  
DIN: 02431885

Place : NAGPUR  
Date : 28/05/2015

**CA Sundeep Motwani**  
(PARTNER)  
Membership No : 129106

**SHAKTI PRESS LIMITED**

**CIN: L22219MH1993PLC071882**

**Regd Office: 'Shakti House', Wardha Road, Nagpur - 440012**

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**ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL**

**Joint shareholders may obtain additional Slip at the venue of Meeting**

DP ID*	Folio No.
Client ID	No. of Shares

Name and Address of the Shareholder

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I hereby record my presence at the 22<sup>nd</sup> Annual General Meeting of the Shakti Press Limited, to be held on Wednesday, September 30, 2015 at 10.00 a.m. at U - 116, Hingana M.I.D.C. Industrial Area, Nagpur – 440 016, Maharashtra.

\* Applicable for investors holding shares in electronic form.

\_\_\_\_\_  
Signature of Shareholder / Proxy

## SHAKTI PRESS LIMITED

CIN: L22219MH1993PLC071882

Regd Office: 'Shakti House', Wardha Road, Nagpur - 440012

### 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. / Client ID: \_\_\_\_\_

DP ID: \_\_\_\_\_

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

1) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

or failing him

2) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

or failing him

3) \_\_\_\_\_ of \_\_\_\_\_

having e-mail id \_\_\_\_\_

Signature \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of the Shakti Press Limited, to be held on Wednesday, September 30, 2015 at 10.00 a.m. at U - 116, Hingana M.I.D.C. Industrial Area, Nagpur – 440 016 (Maharashtra at any adjournment thereof in respect of such resolutions are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resoln. No.	Resolution	Optional*	
		For	Against
<b>Ordinary Business</b>			
1	To receive and adopt the Annual Accounts		
2	To re-appoint Shri Deepak Dhote as Director, who retires by rotation		
3	To re-appoint Smt Shailja Sharma as Director, who retires by rotation		
4	To appoint Statutory Auditors of the Company		
<b>Special Business</b>			
5	To reappoint Shri Deepak Dhote (DIN 00156108) as a Joint Managing Director		

As Witness, I put my hand / or hands this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Signed by the said \_\_\_\_\_

Affix  
Revenue  
Stamp



