

SHAKTI PRESS LIMITED

25th ANNUAL REPORT

2017-18

CIN: L22219MH1993PLC071882

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Important Information for Shareholders holding shares in physical Form

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

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

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

Please note that as per the aforesaid amendment wef 21st December 1017 transfer of equity share of the Company would be carried out in dematerialized form only.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Raghav Sharma (DIN 00588740)
Chairman & Managing Director

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

Shri Nitin Dhote (DIN 01927677)
Whole Time Director

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 (PAN AAYPW9156F)
Bernard Wong

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

Rajesh Kumar Shaw
Practicing Company Secretaries
Kolkatta
ACS 32890 and CoP 12112

BANKERS

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

REGISTERED OFFICE

"Shakti House"
Wardha Road,
Nagpur-440 012 (INDIA)
Tel. (+) 91- 712- 2423153, 2425518
Email: 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.

REGISTRAR & TRANSFER AGENT
LINK INTIME INDIA PRIVATE LTD

C 101, 247 Park, L.B.S.Marg,
Vikhroli (West), Mumbai - 400083
Ph 022-49186270 Email: rnt.helpdesk@linkintime.co.in

GRIEVANCE REDRESSAL DIVISION

shaktipresslimited@gmail.com

NOTICE

NOTICE, is hereby given that, **Twenty-fifth Annual General Meeting** of the Members of the Shakti Press Limited, will be held on **Friday, November 30, 2018 at 11.00 AM;** at Kh No 49, Kanoli Bara Road, Village Mondha, Tehsil Hingna, District Nagpur - 441110 (Maharashtra); to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 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 Nitin Dhote (DIN: 01927677)** who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Shri Shantanu Raghav Sharma (DIN: 07984119) as an Executive Director, in this regard, pass the following resolution** 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 the provisions of Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Shantanu Raghav Sharma (DIN: 07984119) who was appointed as Additional Director of the Company under section 161 (1) of Companies Act, 2013 with effect from 13th June 2018, and who holds office as such upto the date of Annual General Meeting(AGM), and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and who has consented in writing to act as a Director of the Company, be and is hereby appointed as an Director designated as Executive and Promoter Director of the company for a term of 5 (five) consecutive years, that is, up to 13th June 2023 on such terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) and remuneration as approved by Board.”

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Executive Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT, Shri Shantanu Raghav Sharma (DIN: 07984119) shall be liable for the retirement by rotation during his tenure as Executive Director of the company.

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 Shantanu Raghav Sharma (DIN: 07984119)** as the Executive 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, 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.”

4. **To appoint Shri Rohan Rajeev Chhabra (DIN: 07984166) as an Independent-Professional Director, in this regard, pass the following resolution** 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 the provisions of Sections 149, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Rohan Rajeev Chhabra (DIN: 07984166), who was appointed as Additional Director of the Company under section 161 (1) of Companies Act, 2013 with effect from 13th June 2018, and who holds office as such up to the date of Annual General Meeting (AGM), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director designated as Independent and Professional Director of the Company with effect from conclusion of 25th AGM, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to 13th June 2023.”

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.”

Place: Nagpur
Date: October 31, 2018

On behalf of the Board
For SHAKTI PRESS LTD
Sd/-
(Raghav Sharma)
DIN: 00588740
CHAIRMAN & MANAGING
DIRECTOR

NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) MEMBER / PROXY SHOULD BRING THE ATTENDANCE SLIP ENCLOSED HEREWITH, DULY FILLED IN, FOR ATTENDING THE MEETING.

- 4) The proxy shall not have the right to speak at the meeting.
- 5) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Businesses to be transacted at the meeting is annexed hereto.
- 6) Messrs D P Sarda & Co & Co, Chartered Accountants, Nagpur, F.R.No. 117227W, were appointed as Statutory Auditors of the Company to hold office for a period of five years, till the conclusion of the 29th AGM of the Company to be held in the year 2022 subject to ratification of the appointment by the Members at every AGM. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
- 7) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be appointed/ re-appointed in this meeting are annexed to this notice.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd November 2018 to Friday, 30th November 2018 (both days inclusive)
- 9) All relevant documents referred in the Explanatory Statement shall be open for inspection, upto two days prior to the said meeting, at the Registered Office of the Company on all working days during 12.00 PM to 02.00 PM and at the meeting.
- 10) Members holding shares in physical form are requested to address all their correspondences including change of address, mandates etc. to the Registrar and Transfer Agents (RTA) viz. M/s. Linkintime India Pvt Ltd, registered office at, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083; and the Members holding shares in dematerialized form are requested to approach their respective Depository Participants for the same.
- 11) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA by sending an e-mail at rnt.helpdesk@linkintime.co.in. The Annual Report of the Company and other documents proposed to be sent through e-mail will also be made available on the Company's website i.e. www.shaktipresslimited.com. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
- 12) The Board's report for the Financial year 2017-18 alongwith Notice of AGM 2018 signed by Shri Raghav Sharma (DIN:00588740) Chairperson of the Company who has authorised by the Board of the Directors at their Meeting held on 31st October 2018.
- 13) **E-Voting:**
 - i. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Company is pleased to provide the e-voting (remote e-voting) facility to its members and the business set out in the notice may be transacted through the remote e-voting.
 - ii. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the notice.
 - iii. However, the Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM.
 - iv. **Voting rights of the member/ beneficial owners (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the member/ beneficial owners as on the cut-off date i.e. 23rd November, 2018. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.**
 - v. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
 - vi. The Board of directors at their Meeting held on 31st October 2018 has appointed Shri Kaustubh Onkar Moghe (ACS No. 31541) Practicing Company Secretary, as the Scrutinizers for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner and he have communicated his willingness to be appointed for the said purpose.
 - vii. The Scrutinizers after scrutinizing the votes cast at the meeting and through remote e-voting, not later than forty eight hours of conclusion of the Meeting, will make a consolidated scrutinizers' report and submit the same to the Chairman/ a person duly authorised by the Chairman in this regards, who shall declare the results. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company viz. www.shaktipresslimited.com and on the website of CDSL viz. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

The instructions for shareholders voting electronically are as under:

- a) The voting period begins on Tuesday, 27th November, 2018 at 09.00 AM and ends on Thursday, 29th November, 2018 at 05.00 PM. During this period shareholders of the Company, as on cut-off date i.e. 23rd November, 2018, may cast their votes electronically. The e-voting module shall be disabled by CDSL thereafter.
- b) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30th November, 2018.
 - i. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
 - ii. To cast the vote through remote e-voting, shareholders are requested to log on to www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used for log in.
 - vii. If you are a first time user, please follow the steps given below

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • In the PAN field, members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number. • The sequence number is printed on the address label affixed to the annual report and will also be mentioned in an e-mail to be sent to the shareholders whose e-mail ID's are registered • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth (in dd/mm/ yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for "SHAKTI PRESS LIMITED"
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Item No: 03

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution at their meeting held on 13th June 2018 approving appointment of **Shri Shantanu Raghav Sharma (DIN: 07984119)** as an Additional Director on the Board of the Company with effect from 13th June 2018 (designated as Executive and Additional Director) in accordance with the provisions contained in Section 196, 197, 198 and 203 of the Companies Act, 2013, subject to any regulatory approvals that may be required by operation of law. Shri Shantanu Raghav Sharma (DIN: 07984119) shall hold office up to the date of this Annual General Meeting and shall be eligible for election subject to the approval of the shareholders at this Annual General Meeting.

Approval of the Members is required by way of a Ordinary Resolution for appointment him as the Executive and Promoter Director and payment of remuneration of Rs 1,00,000 Per Month and all other expenses incurred by the appointee, in connection with the business of the Company to be reimbursed."

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

None of the (i) Directors, (ii) Key Managerial Personnel and (iii) relatives of the persons mentioned in (i) and (ii), are concerned or interested in the said Resolution, except Shri Shantanu Sharma is deemed to be concerned or interested in the resolution, which pertains to his appointment and Shri Raghav Sharma and Smt Shailja Sharma being relative of Shri Shantanu Sharma is deemed to be concerned or interested in the resolution set out at Item no 03.

Your Directors, therefore, recommend the resolution for your approval as Ordinary Resolution.

Item No: 04

The Board of Directors of the Company at its Meeting held on 13th June, 2018 has appointed Shri Rohan Rajeev Chhabra (DIN: 07984166) as an Additional Director designated as Independent Director of the Company in terms of Provisions of Companies Act, 2013.

As per Section 161 of the Companies Act, 2013 Shri Rohan Chhabra can hold office upto the date of ensuing Annual General Meeting. Shri Rohan Rajeev Chhabra as Independent Director of the

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Company, not liable to retire by rotation. Consent to act as a Director as well as disclosure for non-disqualification and Disclosure of Independence as required under the Companies Act, 2013 have already been received from Shri Rohan Chhabra.

None of the (i) Directors, (ii) Key Managerial Personnel and (iii) relatives of the persons mentioned in (i) and (ii), are concerned or interested in the said Resolution, except Shri Rohan Rajeev Chhabra (DIN: 07984166) being an appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.04.

Your Directors, therefore, recommend the resolution for your approval as Ordinary Resolution.

On behalf of the Board
For SHAKTI PRESS LTD
Sd/

Place: Nagpur

Date: October 31, 2018

(Raghav Sharma)

DIN: 00588740

CHAIRMAN & MANAGING DIRECTOR

The information as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, in relation to the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting, is given hereunder

The brief resume, experience and functional expertise and the membership on the various Boards and Committees, of Directors proposed to be re-appointed at Sl. Nos. 2, 3 and 4 of the Notice are given below:

Resolution No	Item No.2	Item No.3	Item No.4
Name of the Director	Shri Nitin Dhote	Shri Shantanu Sharma	Shri Rohan Chhabra
Father's Name	Shri Sadanand Dhote	Shri Raghav Sharma	Shri Rajeev Chhabra
Residential Address	C/o Shakti Press Ltd Wardha Road Nagpur-440012	H.No 419 A, Lendra Khare Town ,Dharampeth, Nagpur-440010	Plot No 17, Om Villa, Near Moil Head Office, Vijay Nagar, Chhaoni, Katol Road, Nagpur- 440013
DIN	01927677	07984119	07984166
Date of Birth	20/04/1973	03/07/1988	02/08/1986
PAN	ABHPD8913F	CDAPS8433G	AIQPC5922K
Date of First Appointment on the Board	14/01/2007	13/06/2018	13/06/2018
Qualification	Matriculation	Master in Business Administration (MBA)	Bachelor of Law(LL.B)
Experience in Specific-functional area	Vast experience in Printing industry	Rich and varied experience in Finance, Printing industry and Business Administration	Expert in Advocacy
Directorship in other Companies	NIL	1. Shakti Offset Pvt Ltd 2. Sri Krsna Cardboards Pvt Ltd	NIL
Chairman/ Members of the Committee of the Board of companies	NA	NA	NA
Shareholding in the Company (equity shares of Rs.10 each)	12000	745	NIL

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their 25th Annual Report and the Audited Accounts for the Financial Year ended 31st March, 2018 together with the Independent Auditor's Report thereon.

STATE OF THE AFFAIRS OF THE COMPANY

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

FINANCIAL PERFORMANCE/ OPERATIONS:

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

Financial Results	Year ended on 31-March-2018	Year ended on 31-March-2017
Revenue from Operations	9,58,10,565	9,14,10,569
Other Income	7,57,75,439	1,15,905
Total Income	17,15,83,004	9,15,26,474
Profit Before Interest, Depreciation and Tax (PBIDT)	2,45,61,417	23,78,740
Finance Cost	42,59,985	50,82,788
Depreciation	67,11,909	53,29,094
Profit / (Loss) Before Tax	1,35,89,523	-1,24,37,879
Profit / (Loss) After Tax	1,35,89,523	-1,24,37,879

Note: The financial statements for the year ended March 31, 2018 are prepared under Ind AS (Indian Accounting Standards) and accordingly previous year numbers are re-casted in accordance with the provisions of Ind AS for comparative information.

Indian Accounting Standards (Ind AS)

The Ministry of Corporate Affairs ('MCA') vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards ('Ind AS') applicable to certain class of companies Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with the rules made thereunder. For your Company, the said new accounting standards are applicable from April 1, 2017 with a transition date of April 1, 2016. The impact on account of the transition is disclosed as part of notes to financial statements

HIGHLIGHTS OF THE COMPANY'S PERFORMANCE:

- Revenue from operations has increased by 4.81% from Rs 9,14,10,569 in the previous year to Rs. 9,58,10,565 this year.
- PAT has changed from Rs **-1,24,37,879** in the previous year to Rs. **1,35,89,523** this year.
- Earning per share has changes from Rs -3.53 in previous year to Rs 3.86 in this year.

DIVIDEND

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

CHANGE IN NATURE OF BUSINESS

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

REVISION OF FINANCIAL STATEMENT

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

STATE OF COMPANY'S AFFAIR

The Board of Directors at their meeting held on 16th August 2017, considered that the Company since from last few years company is continuously incurring losses due to uneconomical production activities and its net worth has been completely eroded as reported in the Annual Report for Financial Year 2012-13 which has further worsened in current financial year.

The Company was working at U-116, MIDC, Hingna Road, Nagpur and Unit 1 and Unit 2 at P.H.NO 49 and P.H.No 62 at Village Mondha, Teh Hingna, Nagpur. The Board of Directors is of opinion that in order to carrying business operation effectively and efficiently the Company shall consolidated its business operation

at one place. It also results in reduction in overall manufacturing and other direct/indirect overheads approximate 20%.

In order to repay Bank's due and looking after need of future working capital; the Board of Directors is of opinioned that it is in interest of the Company, to sell/transfer/dispose off immovable properties/ assets of the Company and for the same your approval is sought under Section 180(1)(a) of the Companies Act, 2013, and rules made there under and requisite approval from the Members of the Company via Postal ballot program was complied.

MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE

The Board of Directors at their Meeting held on 31st August 2018 accorded their approval for transferring / conveyancing the factory unit situated at Plot No. U-116, Hingna MIDC, Hingna, District - Nagpur with A class construction of 50,000 Sq. Ft. along with transformer of 300 KVA capacity, to Siddhayu Ayurvedic Research Foundation Pvt. Ltd. having its Office at Baidyanath Bhawan, Great Nag Road, Nagpur - 440024 pursuant to the Special Resolution passed through Postal Ballot on 05-10-2017 by the members of the Company under Sections 180(1)(a) and Section 110 read with Companies (Management and Administration) Rules, 2014

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:

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

SETTLEMENTS

During period under review there are no material changes and commitments that may affect the financial position of the company except below. In continuation of acceptance of OTS/Compromise Settlement proposal against settlement of Loan Account of the Company the Company had earlier paid Rs 1,50,00,000 upfront amount in no lien account, by demand draft of Rs 1,00,00,000 on 31st December 2015 and Rs 50,00,000 on 04th January 2016. The Company on 31st July 2017 had on 31st July 2017 had make payment of Rs 2,00,00,000 to SBI for said OTS/Compromise Settlement proposal. The Company had paid entire due to the SBI under SBI OTS 2017 scheme and received No due certificate (NDC) from the State Bank of India(SBI) dated 30/05/2018.

Further in hearing before the Hon'ble DRT, Nagpur on 26/04/2018 SBI Learned Advocate endorsed that an amount of Rs 6,53,71,839.00 recovered from the Shakti Press Ltd as per OTS terms of SBI OTS 2017 Scheme and requested to dispose of the case, The Hon'ble DRT vide their order to disposed of OA.NO 71/2013 on account of entire dues recovered from the Shakti Press Ltd.

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.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Cessation of Directors

Shri Deepak Dhote (DIN: 00156108), resigned from the post of Joint Managing Director of the Company. The Board of Directors of the Company at their meeting held on Wednesday, 11th July 2018 had accepted your resignation from the post of Jt Managing Directorship and Member of the Board of Directors of the Company and relieve you from the office of the Managing Director/Director with the effect from 04th July 2018.

The Board of Directors, places on record deep sense of appreciation of the guidance and services rendered by you during his tenure.

Retiring by Rotation

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

This year Shri Nitin Dhote 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 brief profile and other details relating Directors who are proposed to be appointed and re-appointed, as required is incorporated in the annexure to the notice calling 25th Annual General Meeting of the Company.

Appointment of Directors

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the at their meeting held on 13th June 2018 appointed **Shri Shantanu Raghav Sharma (DIN: 07984119)** as an Additional Director with effect from 13th June 2018 designated as Executive and Promoter Director and **Shri Rohan Rajeev Chhabra (DIN: 07984166)** as an Additional Directors designated as Non-Executive and Professional Director Independent Director of the Company in terms of Provisions of Companies Act, 2013 to hold office upto the date of ensuing Annual General Meeting.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

EVALUATION OF BOARD'S PERFORMANCE

Regulation 17 of the Listing Regulations and Schedule IV and other applicable provisions of the Act mandates formal evaluation to be done by the Board of its own performance and that of its Committees and individual directors and that the Independent Directors shall evaluate the performance of non-independent directors and the Chairman of the Company.

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 12th February, 2018.

Pursuant to provisions of Section 178 of the Act, the Nomination and Remuneration Committee has also carried out performance evaluation of every Director and the Board has carried out formal annual evaluation of its own performance and that of its Committees and individual Directors. The Directors were satisfied with the outcome of the evaluations of the Board, its Committees and the individual directors and on the basis of the evaluation reports, the present term of appointment of Independent Directors shall be continued.

DECLARATION BY INDEPENDENT DIRECTORS

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

KEY MANAGERIAL PERSONNEL

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

Shri Raghav Sharma, Managing Director(MD)
Shri Deepak Dhote, Joint Managing Director(JMD)(upto 04/07/2018)
Shri Nitin Dhote, Whole time Director(WTD)
Smt Shailja Sharma, Whole time Director(WTD)
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, the Board of Directors of the Company had met ten (10) times and the gap between two consecutive board meetings was within the limits prescribed by the Companies Act, 2013 and Listing Regulations.

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

SHARE CAPITAL

As at 31st March, 2018 the Authorised Equity Share Capital of the Company is Rs. 8,00,00,000.00 divided into 80,00,000 Equity shares of Rs 10 each and paid-up Equity Share Capital stood at Rs. 3,52,02,000.00 divided into 35,20,200 Equity shares of Rs 10 each.

As at 31st March, 2018 the Authorised Preference Capital of the Company is Rs. 3,00,00,000.00 divided into 3,00,000 Preference shares of Rs 100 each and paid up Preference Capital is Rs. 3,00,00,000.00 divided into 3,00,000 Equity shares of Rs 100 each.

LISTING OF SHARES

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

The Company scrip also listed on Delhi Stock Exchange Ltd under file no 7920.

CORPORATE GOVERNANCE CERTIFICATE

Your Company is committed to good Corporate Governance coupled with adhering best corporate practices. The report on Corporate Governance for the year ended March 31, 2018 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is annexed as **Annexure C**. The Certificate from the Auditors of the Company M/s. Messrs D P Sarda & Co & Co, Chartered Accountants, Nagpur, F.R.No. 117227W regarding compliance of conditions of Corporate Governance is attached to the report of Corporate Governance forming part of this annual report.

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

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

PARTICULARS OF EMPLOYEES

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

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

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

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

Note: Non-Executive & Independent Directors were not paid any other remuneration other than setting fees for Meeting.

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

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

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

The number of permanent employees on the rolls of Company: **30**

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

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

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

Sr. No	Particulars	Amount in Rs.
01	Aggregate remuneration of key managerial personnel (KMP) in FY 2017- 18	600000
02	Revenue	95810565
03	Remuneration of KMPs (as % of revenue)	0.62
04	Profit before Tax (PBT)	13589523
05	Remuneration of KMP (as % of PBT)	4.41

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

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

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

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

Particulars	Name of Executive Director	
	Shri Raghav Sharma	Smt Shailja Sharma
Remuneration in FY 2017 - 18	300000	300000
Revenue	95810565	95810565
Remuneration as % of revenue	0.31	0.31
Profit before Tax (PBT)	13589523	13589523
Remuneration (as % of PBT)	2.20	2.20

Particulars	Name of Key Managerial Persons
	Shri Bernard Wong CFO
Remuneration in FY 2017-18	287520
Revenue	95810565
Remuneration as % of revenue	0.30
Profit before Tax (PBT)	13589523
Remuneration (as % of PBT)	2.11

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

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

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

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

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

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

HUMAN RESOURCES

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

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

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

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

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

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

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

COMMENTS ON THE AUDITORS' REPORT

The observations made in the Auditors Report are self explanatory and therefore, need not require any further comments.

SECRETARIAL AUDIT REPORT

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

COMMENTS ON THE SECRETARIAL AUDIT REPORT

The Company also 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: Management Discussion and Analysis Report.

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

Annex-D: Report on Corporate Governance.

Annex - E: Extract of Annual Return as of 31st March, 2018 in the prescribed Form MGT-9.

Annex - F: Secretarial Auditors Report.

APPRECIATION & ACKNOWLEDGEMENT

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

On behalf of the Board
For SHAKTI PRESS LTD

Place: Nagpur
Date: October 31, 2018

Sd/-
(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 Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

The Company has not entered into any contracts or arrangements or transactions with its related parties, which are not at arm's length during Financial Year 2017-18.

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

The details of material contracts or arrangement or transactions at arm's length basis for the year ended 31st March, 2018, are as follows:

Name of related party	Nature of relationship	Duration of the contract	Salient terms	Amount (in Rs.)
Nature of Contract				
Sale, Purchase or supply of any goods or materials				
Siddhayu Ayur Res Found Pvt Ltd	Enterprises over which KMP/ relatives have significant influence	NA	At arm's length basis	277496.00
(b) Selling or otherwise disposing of, or buying, property of any kind	NA	NA	NA	NA
	NA	NA	NA	NA
(c) Leasing of property of any kind	NA	NA	NA	NA
	NA	NA	NA	NA
(d) Availing or rendering of any services	NA	NA	NA	NA
	NA	NA	NA	NA
(e) appointment of any agent for purchase or sale of goods, materials, services or property	NA	NA	NA	NA
	NA	NA	NA	NA
(f) Appointment to any office or place of profit in the company its subsidiary Company or associate company	NA	NA	NA	NA
	NA	NA	NA	NA
(g) Underwriting the subscription of any securities or derivatives thereof, of the Company.	NA	NA	NA	NA
(h) Remuneration to Key Managerial Personnel and other				
Raghav Sharma	Director	NA	NA	300000.00
Shailja Sharma	Director	NA	NA	300000.00
(i) Loan paid/Repaid				
S.S.Enterprises	Enterprises over which KMP/ relatives have significant influence	NA	NA	1060975.00
(j) Short term benefit				
Raghav Sharma	Director	NA	NA	25000.00

On behalf of the Board
For SHAKTI PRESS LTD
Sd/-

Place: Nagpur
Date: October 31, 2018

(Raghav Sharma)
DIN:00588740
CHAIRMAN & MANAGING DIRECTOR

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

CAVEAT

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

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

INDUSTRY STRUCTURE AND DEVELOPMENTS

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 31/03/2018	Year ended on 31/03/2017
Total Income	17,15,83,004.00	9,15,26,474 .00
Profit / (Loss) Before Tax	1,35,89,523.00	(1,27,90,622.06)
Profit / (Loss) After Tax	1,35,89,523.00	(1,27,90,622.06)

HUMAN RESOURCES RELATIONS

Human resource is the best resource of all the resources because it is the one which can properly take advantage of the other resources. It is the company' belief that Human Resources is the driving force towards progress and success of the company. The Company seek to motivate and retain its professionals by offering reasonable compensation and opportunity to grow in the organization. The total permanent employees strength of the company was 46 on 31st March 2018. 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.

On behalf of the Board
For SHAKTI PRESS LTD
Sd/-

Place: Nagpur
Date: October 31, 2018

(Raghav Sharma)
DIN:00588740
CHAIRMAN & MANAGING DIRECTOR

Annexure C: 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.

Details of conservation of energy, Technology Absorption and Foreign Exchange Earnings and outgo

(A) Conservation of Energy:

- I. The Steps Taken or Impact on conservation of Energy: The operation of the Company involves low energy consumption. Adequate measures have, however, been taken to conserve energy.
- II. The Steps taken by the Company for utilizing alternate sources of energy: NA
- III. The Capital Investment on Energy conservation equipments : NA

(B) Technology Absorption:

- I. The effort made towards technology absorption; We at spice, are well aware of latest technology being available in our field of operation. Necessary training is imparted to the relevant people from time to time to make them well acquainted with the latest technology.
- II. The Benefit derived like Product Improvement, cost reduction, product development or import substitution; We are able to provide latest products available in the market and maintain higher standard of quality.
- III. In case of imported technology (import during the last three years reckoned from the beginning of the financial year)-
 - a) the details of the technology imported : Nil
 - b) the year of import : N.A.
 - c) whether the technology been fully absorbed : N.A.
 - d) if not fully absorbed, areas where absorption has not taken place, and the reason thereof; and : N.A.
- IV. The expenditure incurred on Research and Development : N.A.

(C) Foreign exchange earnings and outgo during the year:

- I. Foreign Exchange earned in term of actual inflows : NIL
- II. Foreign Exchange outgo in term of actual outflows : NIL

Place: Nagpur
Date: October 31, 2018

On behalf of the Board
For SHAKTI PRESS LTD

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

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

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

Your Directors are pleased to present the Company's Report on Corporate Governance for the financial year ended March 31, 2018.

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, 2018 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, 2018 consisted of:

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

b) Meetings of the Board of Directors

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

(1) 24/05/2017	(2) 30/05/2017	(3) 16/08/2017	(4) 31/08/2017
(5) 14/09/2017	(6) 26/09/2017	(7) 14/11/2017	(8) 21/11/2017
(9) 12/02/2018	(10) 23/03/2018		

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	10	10	Y	3	NIL
Shri Deepak Dhote	Jt Managing Director	10	0	Y	3	1
Shri Nitin Dhote	Whole Time Director	10	0	N	1	NIL
Smt Shailja Sharma	Whole Time Director	10	10	Y	2	NIL
Shri Kailashchandra Sharma	Independent Director	10	10	Y	1	3
Shri Shreedhar Parande	Independent Director	10	0	N	8	3
Shri Sundar Venkatraman	Independent Director	10	0	N	3	4
Shri Ashutosh Potnis	Independent Director	10	10	Y	1	3

4. Audit Committee

The Audit Committee of the Company was constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and provisions of Section 177 of the Act. The Audit Committee acts as a link between the statutory auditors, internal auditors and the Board of Directors. Its purpose, amongst others, is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory, internal audit activities and related party transactions.

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

Sr No	Name of the Director	Category	Nos. of meeting Attended
1.	Ashutosh Potnis	Non-Executive (Independent) Director	04
2.	Kailashchand Sharma	Non-Executive (Independent) Director	04
3.	Sunder Venkatraman	Non-Executive (Independent) Director	NIL

The Audit Committee held five (5) meetings during the financial year under review on

(1) 30/05/2017

(2) 13/09/2017

(3) 14/11/2017

(4) 12/02/2018

(5) 28/03/2018

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

Terms of Reference

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

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

5. Nomination and Remuneration Committee

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

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

Sr No	Name of the Director	Category	Nos. of meeting Attended
1.	Ashutosh Potnis	Non Executive (Independent Director)	01
2.	Sunder Venkatraman	Non-Executive (Independent) Director	NA
3.	Kailaschand Sharma	Non-Executive (Independent) Director	01
4.	Deepak Dhote	Executive Director	01

The Nomination and Remuneration Committee held one (1) meeting during the financial year under review on 28th March 2018.

Terms of reference of the Committee and the Remuneration Policy

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

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

Details of Remuneration/Sitting Fees paid to Directors during the Financial Year 2017-18:

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

No Sitting fees paid to the Directors

Executive Director Shri Deepak Dhote and Shri Nitin Dhote not paid remuneration.

6. Stakeholder's relationship Committee

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

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

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

The **Stakeholder's relationship Committee** held four (4) meetings during the financial year under review on
(1) 30/06/2017 (2) 29/09/2017 (3) 30/12/2017 (4) 28/03/2018

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

Terms of Reference

The terms of reference of the Committee are:

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

7. General Body Meetings

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

Year	Venue	Date	Time
2016-17	U -116, MIDC, Hingna, Nagpur - 440 006	28 th September, 2017	11.00 AM
2015-16	U -116, MIDC, Hingna, Nagpur - 440 006	30 th September, 2016	11.00 AM
2014-15	U -116, MIDC, Hingna, Nagpur - 440 006	30 th September, 2015	10.00 AM

8. Postal Ballot Resolution

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

9. Certificate by CEO/CFO

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

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 Friday, 30 November 2018 at 11.00 A.M at Kh No 49, Kanoli Bara Road, Village Mondha, Tehsil Hingna, District Nagpur - 441110 (Maharashtra);

b) Date of Book Closure: Friday, 23rd November 2018 to Friday, 30th November 2018 (both days inclusive); for the purpose of Annual General Meeting.

c) Financial Calendar (Tentative):

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

d) Listing on Stock Exchange:

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

The Company scrip also listed on Delhi Stock Exchange Ltd under file no 7920.

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 2919691 Equity Shares have been dematerialised as on 31st March 2018 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 82.94% of the shares have been dematerialized as on 31st March 2018.

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:

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

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

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

g) Details of Shareholders' Complaints

Details of investor complaints received and resolved during the year ended 31st March, 2018 are as follows.

Complaints Pending as on 01/04/2017	Complaints Received during the year	Complaints Resolved during	Complaints Pending as on 31/03/2018
NIL	NIL	NIL	NIL

h) Registrar and Transfer Agents

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

i) 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.

j) Shareholding Pattern & Distribution of Shareholding as at March 31, 2018:

CATEGORY	<DEMATED>		<PHYSICAL>		<TOTAL>		
	SHARES	HOLDERS	SHARES	HOLDERS	SHARES	HOLDERS	PERCENT
Corporate Bodies (Promoter Co)	710350	9	73000	1	783350	7833500	22.253
Clearing Members	9995	5	0	0	9995	99950	0.2839
Other Bodies Corporate	119439	22	55000	11	174439	1744390	4.9554
Directors	667611	2	58644	2	726255	7262550	20.6311
Government Companies	83146	1	0	0	83146	831460	2.362
Hindu Undivided Family	45416	24	0	0	45416	454160	1.2902
Non Nationalised Banks	6000	1	0	0	6000	60000	0.1704
Non Resident Indians	10600	1	0	0	10600	106000	0.3011
Non Resident (Non Repatriable)	900	3	0	0	900	9000	0.0256
Public	711089	931	399765	1204	1110854	11108540	31.5566
Promoters	387945	5	600	1	388545	3885450	11.0376
Relatives Of Director	167200	2	13500	3	180700	1807000	5.1332
TOTAL	2919691	1006	600509	1222	3520200	35202000	100

k) Distribution of Equity Shareholding as on March 31, 2018:

Shareholding of Shares	Shareholders		Shares	
	Numbers	% of total nos.	Numbers	% of total capital
Upto 500	1968	88.3303	271836	7.7222
501 to 1000	91	4.0844	76585	2.1756
1001 to 2000	55	2.4686	86765	2.4648
2001 to 3000	35	1.5709	88299	2.5084
3001 to 4000	11	0.4937	37763	1.0728
4001 to 5000	9	0.4039	43574	1.2378
5001 to 10000	20	0.8977	154227	4.3812
10001 & Above	39	1.7504	2761151	78.4373
Total	2219	100.00	3520200	100.00

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

m) 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.)

n) 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
E-mail: shaktipresslimited@gmail.com

On behalf of the Board
For SHAKTI PRESS LTD

Place: Nagpur
Date: October 31, 2018

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

Part of Annexure D
CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors
SHAKTI PRESS LTD

We hereby certify that for the financial year 2017-18 annual accounts, We have reviewed the financial statements and the cash flow and that to the best of my knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2017-18 which are fraudulent, illegal or violative.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
 - a. there have been no significant changes in internal control during the year,
 - b. there have been no significant changes in accounting policies during the year,
 - c. there have been no instances of significant fraud, of which we have become aware, involving management or an employee having significant role in the Company's internal control systems.

Date: 31.10. 2018
Place: Nagpur

Raghav Sharma
Chief Executive Officer

Bernard Wong
Chief Financial Officer

Part of Annexure D
CERTIFICATE OF AUDITORS ON CORPORATE GOVERNANCE REPORT

To
The Members of
SHAKTI PRESS LIMITED

We have examined all the relevant records of Shakti Press Ltd for the purpose of certifying compliance with the applicable conditions of Corporate Governance under Chapter IV to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the year ended 31st March, 2018.

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

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

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

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

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

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

Date 31/10/2018
Place : NAGPUR

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

CA Pavan Gahukar
(PARTNER)
Membership No : 140097

Annexure E: Forming Part of the Director's Report					
FORM NO. MGT 9					
Extract of Annual Return as on Financial year ended on 31.03.2018					
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.					
I	REGISTRATION & OTHER DETAILS:				
i	CIN	L22219MH1993PLC071882			
ii	Registration Date	10/05/1993			
iii	Name of the Company	SHAKTI PRESS LTD			
iv	Category/Sub-category of the Company	Indian Non-Government Company			
v	Address of the Registered office & contact details	"Shakti House" Wardha Road, Nagpur-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 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 Ph 022-49186270 Email: rnt.helpdesk@linkintime.co.in			
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY				
	All the business activities contributing 10% or more of the total turnover of the company shall be stated				
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company		
1	Printing and allied activities like screen printing other than textile,	22219	100.00%		
III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Sr.No	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
	NA				

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

A. Category Wise shareholding

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-2018]			No. of Shares held at beginning of the year[As on 01-April-2017]		
(A)	Promoter and promoter group						
[1]	Indian						
	Individuals / hindu undivided family	1295500	72744	1222756	1295500	72744	1222756
	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
	Sub total	2078850	145744	1933106	2078850	145744	1933106

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[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
	Total (a)	2078850	145744	1933106	2078850	145744	1933106
(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
	Sub total	89146	0	89146	89146	0	89146
[2]	Non-institutions						
	Bodies corporate	174439	55000	119439	189448	55000	134488
	Individual shareholders holding nominal share capital upto Rs. 2 lakhs.	790427	299765	490662	775953	300065	475888
	Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	320427	100000	220427	320427	100000	220427
	Qualified fore. Investor-corporate	0	0	0	0	0	0
	Qualified fore.investor-ind	0	0	0	0	0	0
	Clearing member	9995	0	9995	12020	0	12020
	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	10600	0	10600
	Non resident indians (non repat)	900	0	900	900	0	900
	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
	Friends & associates	0	0	0	0	0	0
	Holding company/ Trusts	0	0	0	0	0	0
	Other	45416	89186	45416	132002	89186	42816
	Sub total	1352204	454765	897439	1352204	455065	897139
	Total (b)	1441370	454785	986585	1441370	457365	984005
	Total (a)+(b)	3520200	600509	2919691	3520200	603109	2917091

B. Shareholding of Promoter & Relatives-

S N	Shareholder's Name	No. of Shares held at the end of the year [As on 31-March-2018]			No. of Shares held at beginning of the year [As on 01-April-2017]			% 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	15700	0.45	0.00	15700	0.45	0.00	NA
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	211800	6.01	0.00	211800	6.01	0.00	NA
	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	No. of Shares held at the end of the year [As on 31-March-2018]		No. of Shares held at beginning of the year [As on 01-April-2017]	
				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company

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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	No. of Shares held at the end of the year [As on 31-March-2018]		No. of Shares held at beginning of the year [As on 01-April-2017]	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Raghav Sharma	426467	12.11	426467	12.11
Deepak Sadanand Dhote	287788	6.85	287788	6.85
Shailja Raghav Sharma	15700	0.45	227500	6.46
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
Indebtedness at the beginning of the financial year				
i) Principal Amount	16,76,91,779.00	14,33,60,742.00	-	31,10,52,522.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	16,76,91,779.00	14,33,60,742.00	-	31,10,52,522.00
Change in Indebtedness during the financial year				
* Addition		9,34,23,748.00	-	9,34,23,748.00
* Reduction	-16,76,91,779.00		-	-16,76,91,779.00
Net Change	-16,76,91,779.00	9,34,23,748.00	-	-7,42,68,031.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	23,67,84,490.00	-	23,67,84,490.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0.00	23,67,84,490.00	-	23,67,84,490.00

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Raghav Sharma (MD)	Deepak Dhote (Jt MD)	Shailja Sharma (WTD)	Nitin Dhote (WTD)	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	300000.00	0.00	300000.00	0.00	600000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	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

Shakti Press Limited
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3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission - as % of profit - others, specify...	0.00	0.00	0.00	0.00	0.00
5	Others, please specify					
	Total (A)	300000.00	0.00	300000.00	0.00	600000.00
	Ceiling as per the Act					

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

SN.	Particulars of Remuneration	Name of CEO/CFO/CS/ Manager
		Bernard Wong(CFO)
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	287520.00
	(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)	287520.00
	Ceiling as per the Act	

I. Penalties/Punishment/Compounding of Offences:

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

On behalf of the Board
For SHAKTI PRESS LTD
Sd/-

Place: Nagpur
Date: October 31, 2018

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

Annexure F
Form No. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **March 31, 2018 ('Audit Period')** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **March 31, 2018** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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) Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to the extent of Foreign Direct Investment and overseas Direct Investment.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- Not Applicable.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable**

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;- **Not applicable, and**
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) As informed to me, the other laws as may be applicable **specifically** to the company are
- (a) Tobacco plain packaging Regulation, 2011
 - (b) The Hazardous Wastes (Management and Handling) Rules, 1989;

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

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

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

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

- (a) As required under Clause 34 of the Listing Regulation, the Company had not submitted hard Copies of Annual Report for the year ended 2017 to BSE.*
- (b) The website of the company is not updated.*
- (c) 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.*
- (d) The Listing Fees for the financial year 2017-18 has not been paid.*
- (e) Formal Letter of Appointment of Independent Director with detailed profile and other disclosures as required is not given to BSE.*
- (f) Some of ROC Forms were filed with additional Fees.*
- (g) The Company though listed with Delhi Stock Exchange, Delhi and Madras Stock Exchange, Chennai, the Company did not filed any documents/agreement/paper and made default in compliance with Exchange.*
- (h) As per financial statement the Company has pending share application money which was received more than 60 days as on date of this report.*

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.
- As informed to me, the no complaints received from the investors during the year.
- As informed to me, the Company had not declared the lockout in the factory during the year.

I further report That,

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

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

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

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

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

Place: Kolkatta
Date: 30th May 2018

For Rajesh Kumar Shaw

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

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SHAKTI PRESS LIMITED

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 **31/03/2018**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2018**, and its **Profit** for the year ended on that date, except

the;

Matter of Emphasis;

- i) Some operating expenses like salaries, PF, ESIC, etc. have not been booked for some months.
- ii) Stock Register and other details have not been provided. Hence, physical verification of stock could not be carried out and we had to rely on the stock figures as given by the management.
- iii) Abnormal items in the current year Profit and Loss A/c are;
 - Interest Provision reversed on account of One Time Settlement - Rs. 7,55,76,342, considered as income.
 - Bad Debts of Rs. 4,53,04,867 written off.
- iv) In many cases tax has been deducted but not deposited timely and hence, interest has been charged. TDS Rs. 1,06,273 is payable as on 31.03.2018, but not paid till date.
- v) The management has not been recognising deferred tax asset/liability, it seems they have not been following the provisions of IndAS 12.
- vi) Debtors of Rs. 1,50,34,237 are more than 3 years old. The same being time barred should have been written off, but they were not considered while writing off other Debts during the current year.
- vii) Share Application Money amounting to Rs. 85,12,000 is seen standing due for allotment, which is not in accordance with the Companies Act, 2013.

Cenvat Credit of Rs. 27,20,945.84 on account of Service Tax and Excise had to be shifted to GST Input Tax Credit Account. As we were not provided the details of GST Tran-1 and other GST returns, we could not verify them and the balances in Cenvat Credit Account are standing as it is.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2018** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2018** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 30.05.2018
Place : Nagpur

FOR D P Sarda & CO.
Chartered Accountants

CA Pavankumar Gahukar
Partner
MRN 140097
FRN 117227W

Reports under The Companies (Auditor's Report) Order, 2016 (CARO) for the year ended on 31st March 2018

To,

The Members of SHAKTI PRESS LIMITED

(i) In Respect of Fixed Assets

- (a) The records are maintained for group of similar assets and not for each individual assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.

(ii) In Respect of Inventories

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

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

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

- (a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
- (b) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
- (c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

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

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

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

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

(vi) Maintenance of cost records

We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) Deposit of Statutory Dues

(a) The company is regular in depositing the undisputed statutory dues including provident fund, employees` state insurance, income tax, sales, tax wealth tax, service tax, custom duty, excise duty. Cess and other statutory dues applicable to the Company with the appropriate authorities. There are some cases where TDS has been deducted but deposited after due date. For the month of Jul-Sep 17 the TDS was deposited in Jan 18 and TDS for the months of Oct-Dec 17 was deposited in Feb 18. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

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

SN	Statute	Amount	Status
1	Income Tax Act, 1961	Rs. 35.00 Lacs	Appeal filed with CIT

(viii) Repayment of Loans and Borrowings

The company has neither borrowed any funds from Financial Institution / banks nor issued any debentures.

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

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

(x) Reporting of Fraud During the Year

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

(xi) Managerial Remuneration

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

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

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

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

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

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

The company has not made any private placement or preferential allotment of shares during the financial year.

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

The company has entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.

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

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

Place : Nagpur
Date : 30.05.2018

FOR D P Sarda & CO.
Chartered Accountants

CA Pavankumar Gahukar
Partner
MRN 140097
FRN 117227W

SHAKTI PRESS LTD.					
Statement of Balance sheet at March 31, 2018					
	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
A	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	2	17,50,85,195.00	17,47,62,462.42	18,31,88,993.00
	(b) Financial Assets				
	(i) Investments	3	11,01,725.00	8,81,725.00	8,56,725.00
	(ii) Other Financial Assets	4	6,05,34,589.09	11,57,67,380.14	11,39,41,235.25
	(c) Advance Income Asset (Net)				
	(d) Other Non Current Assets	5	49,50,152.14	54,51,263.04	41,62,044.64
	Total Non - Current Assets		24,16,71,661.23	29,68,62,830.60	30,21,48,997.89
2	Current assets				
	(a) Financial Assets				
	(i) Inventory		4,60,30,915.00	6,78,31,432.08	7,56,69,764.00
	(ii) Trade receivables	7	5,71,20,781.13	2,75,63,111.88	2,61,56,947.00
	(iii) Cash and cash equivalents	8	-3,61,72,022.84	-2,94,05,873.07	-3,87,92,815.63
	(b) Current Tax Asset (net)		-	-	-
	(c) Other current assets	6	55,89,578.59	62,05,332.75	1,10,37,987.33
	Total Current Assets		7,25,69,251.88	7,21,94,003.64	7,40,71,882.70
	Total Assets (1+2)		31,42,40,913.11	36,90,56,834.24	37,62,20,880.59
B	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share capital	9	3,52,02,000.00	3,52,02,000.00	3,52,02,000.00
	(b) Other Equity	10	-2,08,19,819.09	-3,52,27,207.71	-2,27,89,328.93
	Total equity (I)		1,43,82,180.91	-25,207.71	1,24,12,671.07
	LIABILITIES				
2	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings		23,67,84,489.98	31,10,52,521.58	30,28,90,609.90
	(ii) Trade Payables	12	1,20,58,027.50	1,59,75,208.86	86,72,431.11
	(iii) Other Financial Liabilities	14	18,67,059.50	15,21,000.00	4,51,000.00
	(b) Provisions	13	-	-	-
	Total Non - Current Liabilities		25,07,09,576.98	32,85,48,730.44	31,20,14,041.01
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Trade payables	12	2,47,47,861.88	2,16,59,476.08	3,35,17,255.08
	(ii) Other financial liabilities	14	8,79,752.91	-	-
	(b) Other current liabilities	15	2,07,06,563.43	1,79,78,442.43	1,66,96,468.93
	(c) Provisions	13	28,14,977.00	8,95,393.00	15,80,444.50
	Total Current Liabilities		4,91,49,155.22	4,05,33,311.51	5,17,94,168.51
	Total Equity and Liabilities (1+2+3)		31,42,40,913.11	36,90,56,834.24	37,62,20,880.59
The accompanying notes are an integral part of these financial statements					
In terms of our report attached For D P Sarda & Co. Chartered Accountants			For Shakti Press Limited		
CA Pavankumar Gahukar Partner MRN 140097 FRN 117227w Place: Nagpur Date: 30.05.2018		Raghav Sharma Managing Director DIN : 00588740		Shailja Sharma Director DIN : 05210871 PAN : AAYPW9156F Bernard Wong CFO	
			Place: Nagpur Date: 30.05.2018		

SHAKTI PRESS LTD.

Statement of Profit and Loss For the year ending March 31, 2018

Particulars	Notes No.	For the Year ended March 31, 2018	For the Year ended March 31, 2017
Revenue from operations		9,58,10,565	9,14,10,569
Other income	16	7,57,72,439	1,15,905
Total Revenue (I)		17,15,83,004	9,15,26,474
Expenses			
Cost of material consumed		5,82,79,249.65	6,14,80,235.19
Change in inventory of Finished goods, WIP and Stock in trade		2,18,00,517.08	74,85,583.06
Employee Benefit Expense	17	35,48,327	33,81,026
Finance cost	18	42,59,985	50,82,788
Depreciation and amortisation expense	2	67,11,909	53,29,094
Other expenses	19	6,33,93,492	2,12,05,627
Total expenses (II)		15,79,93,480	10,39,64,353
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		1,35,89,523	(1,24,37,879)
Exceptional Item		-	-
Profit before tax		1,35,89,523	(1,24,37,879)
Tax expense: (VI)			
Current tax		-	-
Deferred tax		-	-
Taxation for prior period		-	-
Profit After Tax		1,35,89,523	(1,24,37,879)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(b) Remeasurements of the defined benefit plans		-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive income for the period)		1,35,89,523	(1,24,37,879)
Earnings per equity share			
1 Basic		3.86	(3.53)
2 Diluted			
The accompanying notes are an integral part of these financial statements			
In terms of our report attached			
For D P Sarda & Co.		For Shakti Press Limited	
Chartered Accountants			
CA Pavankumar Gahukar	Raghav Sharma	Shailja Sharma	Bernard Wong
Partner	Managing Director	Director	CFO
MRN 140097	DIN : 00588740	DIN : 05210871	PAN : AAYPW9156F
FRN 117227w			
Place: Nagpur	Place: Nagpur		
Date: 30.05.2018	Date: 30.05.2018		

SHAKTI PRESS LTD.		
Cash Flow Statement		
For the year ending March 31, 2018		
Particulars		Year ended March 31, 2018
		₹
<u>A</u>	<u>Cash flows from operating activities</u>	
	Profit for the year	1,35,89,523
	Adjustments for:	
	Bad debts written off	4,54,22,263
	Provision for doubtful debts	-
	Profit on sale of investments	-
	Depreciation and amortisation of non-current assets	67,11,909
	Change in fair value of investments	-
	Interest expense	41,14,830
	Interest income	(64,467)
	dividend received	(71,895)
		5,61,12,639
	Movements in working capital:	
	(Increase)/decrease in trade receivables	(2,70,51,062)
	(Increase)/decrease in inventory	2,18,00,517
	(Increase)/decrease in other financial assets	-
	(Increase)/decrease in other assets	6,15,754
	Increase/(decrease) in borrowings	-
	Increase/(decrease) in trade payables	73,674
	(Decrease)/increase in other financial liabilities	8,79,753
	(Decrease)/increase in other liabilities	27,28,121
	Increase/(decrease) in provisions	19,19,584
		9,66,341
	Cash generated from operations	7,06,68,504
	Income taxes paid	-
	Net cash generated by operating activities	7,06,68,504
<u>B</u>	<u>Cash flows from investing activities</u>	
	Capital expenditure on fixed assets	(92,85,395)
	Proceeds from sale of fixed assets	22,50,754
	Purchase of current investments	-
	Proceeds from sale of current investments	-
	Purchase of non-current investments (Investment in subsidiary)	(2,20,000)
	receipt of security deposit	72,19,316.56
	Change in other non-current assets	5,01,111
	dividend received	71,895
	Interest received	64,467
	Net cash (used in)/generated by investing activities	6,02,148
<u>C</u>	<u>Cash flows from financing activities</u>	
	Interest paid	(41,14,830)
	Payment against long term borrowing	(7,42,68,032)
	Receipt of security deposit	3,46,060
	Securities premium received on issue of 8% Non-cumulative compulsorily convertible Preference shares	-
	Net cash used in financing activities	(7,80,36,802)
	Net increase in cash and cash equivalents	(67,66,150)
	Cash and cash equivalents at the beginning of the year	(2,94,05,873)
	Cash and cash equivalents at the end of the year	(3,61,72,023)
	See accompanying notes forming part of the financial statements.	-

SHAKTI PRESS LTD.

Statement of Changes in Equity for the year ended March 31, 2018

	Amount in Rupees)				
a. Equity Share Capital	As at March 31, 2018	As at March 31, 2017			
Opening Balance	11,00,00,000	11,00,00,000			
Issued during the year	-	-			
Closing Balance	3,44,93,030	3,15,67,530			
		(Amount in Rupees)			
c. Other Equity	Share application money pending allotment	Retained Earning	Capital Incentive	Revaluation Reserve	Total
Balance as at April 1, 2016	85,12,000	(20,91,99,906)	29,00,000	17,49,98,577	(2,27,89,329)
Add: Loss for the year		(1,24,37,879)			(1,24,37,879)
Add: Attributable to Non Controlling Interest					
Add: Other comprehensive gain for the year					
Balance as at March 31, 2017	85,12,000	(22,16,37,784)	29,00,000	17,49,98,577	(3,52,27,208)
Add: Profit for the year		1,35,89,523			1,35,89,523
Add: Adjustments related to creditors not payable		9,02,470			9,02,470
Less: Bad debts related to previous year		(84,605)			(84,605)
					-
Balance as at March 31, 2018	85,12,000	(20,72,30,396)	29,00,000	17,49,98,577	(2,08,19,819)

See accompanying notes forming part of the financial statements.

In terms of our report attached
For D P Sarda & Co.
Chartered Accountants

For Shakti Press Limited

CA Pavankumar Gahukar
Partner
MRN 140097
FRN 117227w

Raghav Sharma
Managing Director
DIN : 00588740

Shailja Sharma
Director
DIN : 05210871

Bernard Wong
CFO
PAN : AAYPW9156F

Place: Nagpur
Date: 30.05.2018

Place: Nagpur
Date: 30.05.2018

SHAKTI PRESS LTD.

Notes to the financial statements for 31st March, 2018

Note No. 2: Property , Plant and Equipment

	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016				
Carrying amount of:							
P&M	8,16,936	42,98,663	1,05,50,783				
Office Equipment	1,53,663	1,79,377	2,42,041				
Electrical Installation	4,00,424	5,40,310	7,29,065				
Land & Building	16,87,29,704	16,71,64,752	17,02,57,023				
Vehicles	70,608	95,275	1,28,559				
Capital WIP	49,13,860	24,84,085	12,81,522				
Total	17,50,85,195	17,47,62,462	18,31,88,993	-			
	P&M	Office Equipment	Electrical Installation	Land & Building	Vehicles	Capital WIP	Total
Cost							
At April 1, 2016	19,18,84,813			21,05,69,376			
Additions		75,80,438	75,64,776		12,24,790	12,81,522	42,01,05,715
Deletions	68,50,000					12,02,563	12,02,563
At March 31, 2017	18,50,34,813	75,80,438	75,64,776	21,05,69,376	12,24,790	24,84,085	41,44,58,278
Additions		23,809		45,81,058		46,80,529	92,85,395
Deletions						22,50,754	22,50,754
At March 31, 2018	18,50,34,813	76,04,246	75,64,776	21,51,50,434	12,24,790	49,13,860	42,14,92,919
Accumulated Depreciation/Amortisation							
At 1 April 2016	8,13,34,030	73,38,397	68,35,711	4,03,12,353	10,96,231	-	3,69,16,722
Charge for the year	19,52,120						
Disposals	25,50,000	62,664	1,88,755	30,92,271	33,284		53,29,094
At 31 March 2017	18,07,36,149	74,01,061	70,24,466	4,34,04,624	11,29,515		23,96,95,815
Charge for the year	34,81,728	49,523	1,39,886	30,16,106	24,667		67,11,909
Disposals	-						-
At 31 March 2018	18,42,17,877	74,50,583	71,64,352	4,64,20,730	11,54,182	-	24,64,07,724

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Note No. 3: Investment						
Investments						
National Savings Certificates		3,000.00		3,000.00		3,000.00
Share Of Arvind Sahakari Bank Ltd		9,87,500		7,67,500		7,42,500
Share Of Enbee Plantation Ltd		5,000		5,000		5,000
Share Of Kedia Distilleries Ltd		85,125		85,125		85,125
Share Of Madhyadesh Paper Ltd.		16,100		16,100		16,100
Share Of Samta Sahakari Bank Ltd		5,000		5,000		5,000
Total Aggregate Unquoted Investments	-	11,01,725	-	8,81,725	-	8,56,725

Item no. 4: Other Financial Assets						
Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Current	Non Current	Current	Non Current	Current	Non Current
a) Security Deposits						
Earnest Money Deposit		70,000		70,000		70,000
Interest Receivable		38,08,283		38,08,283		38,08,283
Sales Tax Paid Against Appeals		9,38,016		9,38,016		9,38,016
Security Deposit (Gcmmfl, Anand) Amul		80,0000		80,000		80,000
Security Deposit MSEDCL		7,36,625		6,78,605		6,78,605
Security Deposit (M.S.S.C.Ltd.Akola)		1,41,497		1,41,497		1,41,497
Security Deposit (Water Department)		13,326		13,326		13,326
T.D.R. SBI		-		78,78,687		78,78,687
T.D.S. A/C. (I.T)		71,136		71,136		53,233
Shakti Offset Works, Nagpur		3,48,09,860		3,43,82,510		3,39,94,370
Other Debit Balance		1,03,609		38,609		6,57,242
Other Trade Receivables		1,96,53,237		6,76,66,711		6,56,27,976
Security deposit against rent		1,09,000				
TOTAL (A)		6,05,34,589	-	11,57,67,380	-	11,39,41,235

Note No. 5: Other Non Current Assets			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Adv. Ashutosh Potnis, Nagpur	3,50,000	3,50,000	3,50,000
Mahalaxmi Commercial Services P.Ltd.,Nag	11,35,698	11,35,698	11,35,698
Rahul Investments (Loan) A/C	1,50,500	1,50,500	1,50,500
Shubhankar Co-Op. Hou.Society Ltd. at Receivable	13,03,967	13,03,967	13,03,967
Advance To Supplier	10,36,355	10,36,355	12,21,879
Income Tax Demand Notice 2014-15	-	14,74,743	-
TDS deduction by customer	6,93,000	-	-
	2,80,632	-	-
Total	49,50,152	54,51,263	41,62,045

Note No. 6: Other Current assets			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance to contractors	16,17,910	57,55,927	58,37,843
Advance to employees	2,17,181	4,49,406	4,40,306
Excise receivable	26,83,740	-	38,23,577.08
Service tax receivable	37,206	-	-
Advance to supplier	10,33,542	-	9,36,262.00
Total	55,89,579	62,05,333	1,10,37,987

Note No. 7: Trade receivables			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Trade Receivable Unsecured			
(a) Considered Good	5,71,20,781	2,75,63,112	2,61,56,947
(b) Considered Doubtful	-	16,28,202	-
	5,71,20,781	2,91,91,314	2,61,56,947
Less: Allowances for doubtful debts (expected credit loss allowance)		-16,28,202	-
	5,71,20,781	2,75,63,112	2,61,56,947

Note No. 8: Cash and cash equivalents			
Particulars	Current		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Current Cash and bank balances			
(a) Bank balances			
- In Over Draft	-37025448.31	-29869339.8	-41359202.06
- In Current account	60,564	33,891	50,727
(b) Cash in hand	7,92,861	4,29,576	25,15,660
(c) Cheques on hand			
Total Cash and cash equivalent	-3,61,72,023	-2,94,05,873	-3,87,92,816

Note No. 9: Equity Share Capital			
Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Authorised Capital			
80,00,000 Equity Shares of Rs 10/- each	8,00,00,000	8,00,00,000	8,00,00,000
	8,00,00,000	8,00,00,000	8,00,00,000
Issued, Subscribed and Paid up			
35,20,200 Equity Shares of Rs 10/- each Money Received against Share Warrant	3,52,02,000	3,52,02,000	3,52,02,000
	3,52,02,000	3,52,02,000	3,52,02,000

Note No. 9.1: Equity Share Capital

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

Particulars	As at March 31, 2018	
	No. of Shares	Amount in Rs
Equity shares		
At the beginning of the year	35,20,200	3,52,02,000
Add: Issued during the year		
At the end of the year	35,20,200	3,52,02,000

(ii) Terms/rights attached to equity shares

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

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

Class of shares / Name of shareholder	As at March 31, 2018	
	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights:</u>		
Shakti Offset Private Limited	4,92,150	13.98%
Raghav Sharma	4,26,467	12.11%
Deepak Dhote	2,41,144	6.85%
Suresh Sharma	2,11,800	6.02%

Note No. 10: Other equity					
Particulars	Revaluation Reserve	Retained Earning	Capital Incentive	Share Application money Pending allotment	Total
Balances as at April 1, 2016	17,49,98,577	20,91,99,906	29,00,000	85,12,000	2,27,89,329
Additions during the year		1,24,37,879			1,24,37,879
Reductions during the year					-
Loss for the year					-
Closing as on March 31, 2017	17,49,98,577	22,16,37,784	29,00,000	85,12,000	3,52,27,208
Additions during the year		1,35,89,523.37			1,35,89,523
Adjustment related to creditors not payable		9,02,470			9,02,470
Reductions during the year					-
Bad debts related to previous years		84,605			84,605
Closing as on March 31, 2018	17,49,98,577	20,72,30,396	29,00,000	85,12,000	2,08,19,819

Shakti Press Limited
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Note No. 11: Borrowings	As at 31.03.2018		As at 31.03.2017		As at 1.04.2016	
	Current	Non Current	Current	Non Current	Current	Non Current
Borrowings						
Secured						
Term Loan SBI				16,76,91,779		17,15,29,833
Unsecured						
300,000 8% Non-Cumulative Preference Shares Of Rs.100/- Each		3,00,00,000		3,00,00,000		3,00,00,000
Aditi Multi Commodities Pvt.Ltd, Mumbai		1,44,00,000		1,44,00,000		1,44,00,000
Albeli Leasing & Finance P.Ltd.,Nagpur		67,208		67,208		67,208
Amtik International Ltd, Mumbai		64,00,000		64,00,000		64,00,000
Haldiram Foods International Ltd,Nagpur		15,00,000		15,00,000		15,00,000
Kalpana Sharma, Nagpur		10,25,825		10,25,825		10,25,825
Markdata Advertising P.Ltd.,Nagpur		12,53,266		12,53,266		12,53,266
Nidhi Commodities Pvt.Ltd.,Mumbai		91,00,000		91,00,000		91,00,000
Nova Marketing Pvt.Ltd.,Nagpur		77,93,528		77,93,528		77,93,528
Prasidh Commercial Services P.Ltd.,Nagpur		1,03,79,425		1,03,79,425		1,03,79,425
Salasar Multi Commodity Pvt.Ltd. Mumbai		64,00,000		64,00,000		64,00,000
Sarsan Securities Pvt.Ltd, Mumbai		70,00,000		70,00,000		70,00,000
Shashanti Consultant, Mumbai		10,00,000		10,00,000		10,00,000
Shonavi Creations,Nagpur		31,75,000		31,75,000		31,75,000
Siddhayu Ayur.Res.Found.P.Ltd,Nagpur		95050993		1,50,993		1,50,993
Smt Gyarsidevi Family Trust, Nagpur		1,21,31,356		1,21,31,356		
Suman Sales & Services Pvt.Ltd, Mumbai		1,17,00,000		1,17,00,000		1,17,00,000
Suresh Kumar Sharma, Nagpur		9,54,760		9,54,760		9,54,760
Update Marketing P.Ltd.,Nagpur		84,49,388		84,49,388		84,49,388
Vidhi Sales Pvt Ltd, Mumbai		62,00,000		62,00,000		62,00,000
Vinson Industries Pvt.Ltd, Visakhapatana		604993		42,79,993		42,79,993
Raghav Sharma		1344645				1,31,391
Shailja Sharma		8,54,103				
Total	-	23,67,84,490	-	31,10,52,522	-	30,28,90,610

SHAKTI PRESS LIMITED

Additional Notes forming part of the accounts

Significant Accounting Policies for the year ended 31st March, 2018.

i. Basis of preparation of financial statements:

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

ii. Fixed Assets:

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

iii. Depreciation and amortization:

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

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

v. Valuation of Inventories:

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

vi. Investments:

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

vii. Revenue Recognition:

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

viii. Security Deposit:

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

ix. Miscellaneous:

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

x. Contingent Liabilities:

Company did not borrow any amount during the year.

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

RAGHAV SHARMA
DIN : 00588740
MANAGING DIRECTOR

SHAILJA SHARMA
DIN : 05210871
DIRECTOR

BERNARD WONG
PAN : AAYPW9156F
CFO

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

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

Nagpur
Dated : 30.05.2018

REQUEST FOR ENROLMENT UNDER GREEN INITIATIVE

Dear Shareholder,

As you are aware, the Ministry of Corporate Affairs (“MCA”) and Securities Exchange Board of India have taken a lead in “Green Initiative” by allowing listed companies to supply soft copies of Annual Reports and other communications to all those shareholders who have registered their e-mail addresses for the purpose.

To be part of this Green Initiative, we propose to send all documents including the notice convening the General Meeting, Financial Statements, Annual Reports, Postal Ballots, etc. in electronic form, to the email address of the members. This will help in prompt receipt of communication, reduce paper consumption and avoid loss of documents in transit.

We note from our records that some shareholders have not registered email id with the Company/Depository. Request if you could register your present/valid email id at the earliest with your Depository Participant (DP) in case of shares held in demat mode and R&T Agents (i.e. M/s Link Intime India Private Ltd) at: rnt.helpdesk@linkintime.co.in in case of shares held in physical mode.

If at any time you wish to receive a physical copy of any communication / document, which has been sent through email, the same would be provided, free of cost, on receipt of a written request from you.

Please note that all these communications/documents shall be available on Company’s website www.shaktipresslimited.com and shall also be kept open for inspection at the Registered Office of the Company during office hours.

We look forward to your support.

On behalf of the Board
For SHAKTI PRESS LTD
Sd/

Place: Nagpur
Date: October 31, 2018

(Raghav Sharma)
DIN: 00588740
CHAIRMAN & MANAGING DIRECTOR



Shakti Press Ltd

CIN: L22219MH1993PLC071882

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

Ph No :0712-287688,2423153, Fax No 0712-2438972

Email:shaktipresslimited@gmail.com

ATTENDANCE SLIP

25th ANNUAL REPORT 2017-18

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

Name and Address of the Shareholder

I/ We hereby record my/ our presence at 25th Annual General Meeting (AGM) of the Members of the Shakti Press Limited, will be held on Friday, November 30, 2018 at 11.00 AM; at Kh. No 49, Kanoli Bara Road, Village Mondha, Tehsil Hingna, District Nagpur - 441110 (Maharashtra);

Signature of First holder/Proxy/ Authorised Representative

Signature of Joint holder(s)

Note:

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



Shakti Press Ltd

CIN: L22219MH1993PLC071882

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

Ph No :0712-287688, 2423153, Fax No 0712-2438972

Email:shaktipresslimited@gmail.com

Form No. MGT-11

Proxy Form

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

Name of the Member(s) : _____

Registered Address: _____

E-mail ID: _____

Folio No. / Client ID: _____

DP ID: _____

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

1. Name: Email Id:

Address:.....

Signature:..... Or falling him

2. Name: Email Id:

Address:.....

Signature:..... Or falling him

3. Name: Email Id:

Address:.....

Signature:.....

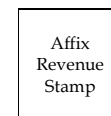
As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 25th Annual General Meeting of the Company at at Kh. No 49, Kanoli Bara Road, Village Mondha, Tehsil Hingna, District Nagpur - 441110, Maharashtra at 11.00AM on Friday, November 30, 2018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
01	Ordinary Resolution for adoption of Financial Statement for the year ended 31st March, 2018.		
02	Ordinary resolution for appointment Shri Nitin Dhote as Director, who retires by rotation.		
03	Ordinary Resolution for appointment of Shri Shantanu Raghav Sharma (DIN: 07984119) as an Executive Director of the Company.		
04	Ordinary Resolution for appointment of Shri Rohan Rajeev Chhabra (DIN: 07984166) as an Independent-Professional Director.		

Signed this..... Day of..... 2018

Signature of shareholder

Signature of Proxy holder(s).....



Note:

- 1) Please put a tick (✓) mark shall be placed in relevant box against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as Proxy for any other Member.
- 3) This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Shakti House, Wardha Road, Nagpur -440012 not less than 48 hours before the commencement of the Meeting.

