



SHAKTI

PRESS LIMITED



**Creating World Class
Paper Printing & Packaging Solutions**

24th ANNUAL REPORT
2016-17

SHAKTI PRESS LIMITED

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2016-17

CIN: L22219MH1993PLC071882

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Raghav Sharma (DIN 00588740)
Chairman & Managing Director

Shri Deepak Dhote (DIN 00156108)
Joint Managing Director

Shri Nitin Dhote (DIN 01927677)
Whole Time Director

Smt Shailja Sharma (DIN 05210871)
Whole Time Director

Shri Shreedhar Parate (DIN 00542525)
Independent Director

Shri Sunder Venkatraman (DIN 02153123)
Independent Director

Shri Kailashchandra Sharma (DIN 02431885)
Independent Director

Shri Ashutosh Potnis (DIN 02575429)
Independent Director

CHIEF FINANCIAL OFFICER
Bernard Wong

STATUTORY AUDITORS
M/s. B K Sen & Associates.
Chartered Accountants
Kolkatta-700 001
Firm's Registration Number: 316103E

SECRETARIAL AUDITORS
Kaustubh Moghe
Practicing Company Secretaries
Nagpur-440 001
ACS 31541 and CoP 12486

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

GRIEVANCE REDRESSAL DIVISION
shaktipresslimited@gmail.com

NOTICE

NOTICE, is hereby given that, **Twenty-fourth Annual General Meeting** of the Members of the Shakti Press Limited, will be held on **Thursday, September 28, 2017 at 11.00 a.m.** 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, 7nd the Statement of Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors, thereon.
2. To appoint a Director in place of **Shri Deepak Dhote (DIN 00588740)** who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution:**

"RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013 and Rules made there under, pursuant to the recommendations of the Audit committee of the Board of Directors, and pursuant to the resolution passed by Board of Directors at their Board Meeting held on 24th May 2017, the appointment of M/s. B K Sen & Associates(FRN 316103E) in place of M/s Pilla Mathur Manuja & Co, Chartered Accountants, (FRN 124471W), as the statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the Calendar year 2021 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018 as may be determined by the audit committee in consultation with the auditors."

SPECIAL BUSINESS:

4. To re-appoint **Shri Raghav Sharma (DIN: 00588740)** as **Chairman & Managing Director of the Company for a period of three (3) consecutive years w.e.f. January 01st, 2017** and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company and subject to the approval of the Central Government and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Members of the Company be and is hereby accorded for the re-appointment of Shri Raghav Sharma (DIN: 00588740) as the Chairman & Managing Director of the Company, designated as Promoter and Executive Director, whose office will be liable to determination by retirement by rotation, for a period of three years from 01st January 2017 to 31st December 2019 on such terms and conditions including payment of salary and perquisites (referred to as "remuneration") as mentioned in explanatory statement and approved by the Nomination & Remuneration Committee in its meeting held on 23rd December 2016 and by the Board of Directors in their meeting held on 24th December 2016 and the Board have authority to alter and vary the terms and conditions of the said re-appointment and /or agreement in such manner as may be agreed to between the Board and Shri Raghav Sharma.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, Shri Raghav Sharma, Managing 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 Raghav Sharma (DIN: 00588740) shall be liable for the retirement by rotation during his tenure as Executive Director of the company."

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

5. To re-appoint **Smt Shailja Sharma(DIN: 05210871)** as **Whole-time Director of the Company for a period of three (3) consecutive years w.e.f. January 01st, 2017** and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company and subject to the approval of the Central Government and

such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Members of the Company be and is hereby accorded for the re-appointment of Smt Shailja Sharma (DIN: 05210871) as the Whole-time Director of the Company, designated as Promoter and Executive Director, whose office will be liable to determination by retirement by rotation, for a period of three years from 01st January 2017 to 31st December 2019 on such terms and conditions including payment of salary and perquisites (referred to as "remuneration") as mentioned below and approved by the Nomination & Remuneration Committee in its meeting held on 23rd December 2016 and the Board of Directors in their meeting held on 24th December 2016 and the Board have authority to alter and vary the terms and conditions of the said re-appointment and /or agreement in such manner as may be agreed to between the Board and Smt Shailja Sharma.

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 Whole-time 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, Smt Shailja Sharma (DIN: 00588740) shall be liable for the retirement by rotation during his tenure as Executive Director of the company.

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

Place: Nagpur
Date: August 31, 2017

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) 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.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 21st September 2017 to Thursday, 28th September 2017 (both days inclusive)

- 8) All relevant documents referred in the Explanatory Statement shall be open for inspection, upto two days prior to the said meeting, at the Registered Office of the Company on all working days during 12.00 PM to 02.00 PM and at the meeting.
- 9) Members holding shares in physical form are requested to 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-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai – 400078; and the Members holding shares in dematerialized form are requested to approach their respective Depository Participants for the same.
- 10) Since shares of the Company are listed on the Stock Exchanges compulsorily in demat mode, shareholders holding shares in physical mode are strictly advised to get their shares dematerialized.
- 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) **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. 01st September, 2017. 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 August 2017 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 25th September, 2017 at 09.00 a.m. and ends on 27th September, 2017 at 05.00 p.m. During this period shareholders of the Company, as on cut-off date i.e. 01st September, 2017, may cast their votes electronically. The e-voting module shall be disabled by CDSL thereafter.
- b) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2017.

- 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: 04

Shri Raghav Sharma was appointed as Chairman & Managing Director with the effect from 01st January 2014 by the Members at their 30th Annual General Meeting held on 30th December 2013 and his tenure was expired on 31st December 2016. The "Nomination and Remuneration Committee" in their meeting held on 23rd December 2016, considered, approved recommended to the Board and Members of the Company, re-appointment of **Mr Raghav Sharma (DIN: 00588740)** as the Chairman & Managing Director of the Company, for a further period of three (3) years effective with effect from 01st January 2017. The Board of Directors at their meeting held on 24th December 2016 considered, approved and recommended to the Members of the Company, re-appointment of **Shri Raghav Sharma (DIN: 00588740)** as the Chairman & Managing Director of the Company, for a further period of three (3) years effective with effect from 01st January 2017. Keeping in view that Shri Raghav Sharma has rich and varied experience in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Shri Raghav Sharma as the Chairman & Managing Director of the Company for a further period of three years i.e till the 31st December 2019

The details of remuneration payable to Shri Raghav Sharma and the terms and conditions of the re-appointment are given below

- a) Salary of Rs. 25,000/ - per month plus perquisites, if any.
- b) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company as per the policy of the Company.
- c) Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and /or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.
- d) Any other one time / periodic retirement allowances / benefits as may be decided by the Board at the time of retirement.
- e) Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.
- f) Leave travel concession for self and family every year incurred in accordance with the rules of the Company applicable

- g) Personal Accident Insurance/ Group Life Insurance /Group Accident Policy /Group Health Insurance Policy/ Personal Life Insurance Policy including assignment of running/existing policies , if any.
- h) Provident Fund/ Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or jointly put together are exempt under the Income Tax Act.
- i) Gratuity: Gratuity shall be payable in accordance with the provisions of the payment of the Gratuity Act.
- j) He shall be provided with a car for official purpose. All expenses for the maintenance of the car shall be borne by the company including driver's salary and repairs and maintenance of the car.
- k) Any other perquisites as may be permissible under the Act and approved by Board of Directors.

Other terms and conditions:

- a) "Family" means the spouse and dependent children of Mr Raghav Sharma.
- b) Leave with full pay and allowances shall be allowed as per the Company's rules.
- c) No sitting fees shall be paid to Mr Raghav Sharma for attending the meetings of the Board of Directors or Committees thereof.
- d) The perquisites as listed above shall be valued as per the Income Tax Rules and shall be subject to tax, if any as per the applicable tax laws.

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

Notwithstanding the above, wherein any financial year during the currency of term of office of Shri Raghav Sharma, Chairman and Managing Director by way of salary or other benefits in accordance with the Schedule V of the Companies Act, 2013.

This may also be treated as an abstract of the terms of the contract and Memorandum of interest in relation to re appointment of Shri Raghav Sharma (DIN-00588740), Chairman and Managing Director and payment of remuneration pursuant to Section 190 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 Raghav Sharma is deemed to be concerned or interested in the resolution, which pertains to his re-appointment and Smt Shailja Sharma being relative of Shri Raghav Sharma is deemed to be concerned or interested in the resolution set out.

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

Item No: 05

Smt Shailja Sharma was appointed as Whole-time Director with the effect from 01st January 2014 by the Members at their 30th Annual General Meeting held on 30th December 2013 and her tenure was expired on 31st December 2016. The "Nomination and Remuneration Committee" in their meeting held on 23rd December 2016, considered, approved recommended to the Board and Members of the Company, re-appointment of **Smt Shailja Sharma (DIN: 05210871)** as the Whole-time Director of the Company, for a further period of three (3) years effective with effect from 01st January 2017. The Board of Directors at their meeting held on 24th December 2016 considered, approved and recommended to the Members of the Company, re-appointment of **Smt Shailja Sharma (DIN: 05210871)** as the Whole-time Director of the Company, for a further period of three (3) years effective with effect from 01st January 2017. Keeping in view that Smt Shailja Sharma has rich and varied experience in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Smt Shailja Sharma as the Whole-time Director of the Company for a further period of three years i.e till the 31st December 2019.

The details of remuneration payable to Smtrs Shailja Sharma and the terms and conditions of the re-appointment are given below