



SHAKTI

PRESS LIMITED



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



SHAKTI PRESS LIMITED

26th ANNUAL REPORT

2018-19

CIN: L22219MH1993PLC071882

CONTENTS

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

Important Information for Shareholders holding shares in physical Form

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

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

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

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

CORPORATE INFORMATION
BOARD OF DIRECTORS

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

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

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

Smt Shailja Sharma (DIN:05210871)
Whole Time Director

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

Shri Sunder Venkatraman (DIN:02153123)
Independent Director

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

Shri Shantanu Sharma (DIN:07984119)
Executive Director

Shri Rohan Chhabra (DIN:07984166)
Independent Director

Shri Ashutosh Potnis (DIN 02575429)
Independent Director

CHIEF FINANCIAL OFFICER
Bernard Wong (PAN AAYPW9156F)

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

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

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

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

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

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

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

GRIEVANCE REDRESSAL DIVISION
investors@shaktipresslimited.com

NOTICE

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

ORDINARY BUSINESS:

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

Place: Nagpur
Date: 29th August 2019

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

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

NOTES

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

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

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

Members may note that as per Securities Exchange Board of India (SEBI) gazette notification dated June 8, 2018, any member who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. However currently this restriction shall not be applicable for transmission or transposition of physical shares. It was clarified by SEBI that the said notification does not prohibit the members from holding shares in physical form and they would still have the option of holding shares in physical form even after April 01, 2019. Members holding shares in

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

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

- 10) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA by sending an e-mail at rnt.helpdesk@linkintime.co.in. The Annual Report of the Company and other documents proposed to be sent through e-mail will also be made available on the Company's website i.e. www.shaktipresslimited.com. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
- 11) The Board's report for the Financial year 2018-19 along with Notice of AGM 2019 signed by Shri Raghav Sharma (DIN:00588740) Chairperson and Shri Shantanu Sharma (DIN: 07984119), Director of the Company who has authorised by the Board of the Directors at their Meeting held on 29th August 2019.

12) E-Voting:

- i. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, the Company is pleased to provide the e-voting (remote e-voting) facility to its members and the business set out in the notice may be transacted through the remote e-voting.
- ii. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all business specified in the notice.
- iii. However, the Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to vote at the AGM.
- iv. **Voting rights of the member/ beneficial owners (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the member/ beneficial owners as on the cut-off date i.e. September, 21 2019. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.**
- v. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
- vi. The Board of directors at their Meeting held on 29th August 2019 has appointed Shri Kaustubh Onkar Moghe (ACS No. 31541) Practicing Company Secretary, as the Scrutinizers for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner and he have communicated his willingness to be appointed for the said purpose.
- vii. The Scrutinizers after scrutinizing the votes cast at the meeting and through remote e-voting, not later than forty-eight hours of conclusion of the Meeting, will make a consolidated scrutinizers' report and submit the same to the Chairman/ a person duly authorised by the Chairman in this regards, who shall declare the results. The results declared along with the consolidated scrutinizers' report shall be placed on the website of the Company viz. www.shaktipresslimited.com and on the website of CDSL viz. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

The instructions for shareholders voting electronically are as under:

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

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

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

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

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

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

Place: Nagpur
Date: 29th August 2019

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

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

DIRECTORS' REPORT

To

The Members,

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

STATE OF THE AFFAIRS OF THE COMPANY:

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

FINANCIAL PERFORMANCE/ OPERATIONS:

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

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

HIGHLIGHTS OF THE COMPANY'S PERFORMANCE:

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

DIVIDEND:

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

CHANGE IN NATURE OF BUSINESS:

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

REVISION OF FINANCIAL STATEMENT:

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

MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE:

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

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

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

During the year under review the Company has not entered into any contracts/arrangements/transactions with related parties which qualify as material in accordance with the policy of the Company on materiality of the related party transactions. All transactions with related parties were reviewed and approved by the Audit Committee and are in accordance with the Policy on related party transactions formulated by the Company. There are no materiality significant related party transactions that may have potential conflict with the interest of the Company at large.

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