



SHAKTI

SHAKTI PRESS LIMITED



Printing Press



Ink Manufacturer



Packaging

Convertors

End Users

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Stationery


BOARD OF DIRECTORS

Suresh Kumar Sharma	Chairman
Raghav K. Sharma	Managing Director
Deepak S. Dhote	Jt. Managing Director
Sadanand B. Hajare	
Unmesh G. Dhote	

AUDITORS

M/s. L. B. Hajare & Co.
Chartered Accountants
Nagpur-440 012.

BANKER

Canara Bank,
Gandhi Nagar, Nagpur - 440 010 (M.S.)
The United Western Bank Ltd.
Sitabuldi Branch, Nagpur-440 012 (M.S.)

SHARE DEPARTMENT

'Shakti House', Wardha Road,
Nagpur-440 012

REGISTERED OFFICE

'Shakti House' Wardha Road,
Nagpur-440 012
Tel : (0712) 2525518, 2523153
Fax No. : (0712) 2538972

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WORKS

- i) **SHAKTI PRESS LIMITED UNIT U-116 MIDC**
U-116, MIDC, Hingna, Nagpur.
Tel : (07104) 235445, 236347
Fax : (07104) 237694
- ii) **SHAKTI PRESS LIMITED, MONDHA UNIT-1**
Stationery Division
Kh. No. 49, Kanoli Bara Road, Village : Mondha
Tah. : Hingna, Distt. : Nagpur (M.S.)
- iii) **SHAKTI PRESS LIMITED, MONDHA UNIT-2**
Packaging Division
Plot No. 49, Kh. No. 69, Village : Mondha
Kanoli Bara Road,
Tah. : Hingna, Distt. : Nagpur (M.S.)



NOTICE TO MEMBERS

Notice is hereby given that the Ninth Annual General Meeting of the members of the Company will be held at U-116, M.I.D.C. Industrial Area, Nagpur-440016 (Maharashtra) on Saturday the 29th March, 2003 at 3.30 P. M. to transact, with or without modification as may be permissible, the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June, 2002 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Shri S. B. Hajare, who retires from office by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Shri Unmesh Dhote, who retires from office by rotation and being eligible offers himself for re-appointment.
5. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s. L. B. Hajare & Co., Chartered Accountants, the retiring auditors be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting on such remuneration and reimbursement of expenses as the Board of Directors may fix on the basis of recommendation made by Audit Committee in that behalf in consultation with the said Auditors, in connection with the Company's Audit."

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By order of the Board
For Shakti Press Limited

DEEPAK DHOTE
Jt. Managing Director

Place : Nagpur
Dated : 29.01.2003

Registered Office:
'Shakti House',
Wardha Road,
Nagpur-440012 (M. S.)

Certified True Copy

For SHAKTI PRESS LTD.


Jt. Managing Director


NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday the 28th March, 2003 to Saturday the 29th March, 2003 both days inclusive.
3. Transfers received during the period of Book Closure shall be considered after reopening of the books and accordingly such transfers shall not be considered for dividend declared, if any.
4. Dividend on Equity Shares, upon its declaration at this meeting will be paid to those shareholders whose names appear on the Register of Members as on 29th March, 2003. To prevent fraudulent encashment of dividend warrants, members are requested to provide their Bank Account details (if not provided earlier) to the Company for printing of the same on their dividend warrants.
5. Members are advised that dividend amount(s) for the financial year ended 30th March, 1996 onwards which remain unpaid/unclaimed over a period of 7 years have to be transferred by the Company to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 205A & 205C of the Companies Act, 1956. Shareholders who have not claimed the dividend for this period are requested to lodge their claim with the Company, as under the amended provisions of Section 205B of the Act, no claim shall lie for the unclaimed dividends from IEPF by the Members.
6. All requests received from Members for change of address will be entertained only when shareholders' signatures on the letter intimating change of address tally with the specimen signatures recorded with the Company. While notifying change in address please ensure that the address is complete and the pin code number is clearly mentioned. Incorrect / incomplete address may lead to non-delivery of documents /communications sent to you from the Company.
7. Members are requested to quote Folio Numbers, client ID No. and DP ID No. in all correspondence. Members holding shares in identical order of names in more than one folio are requested to write to the Company to consolidate their holding in one folio.
8. Shareholders seeking to require information about accounts to be explained at the meeting are required to furnish the queries to the Company at least 10 (Ten) days in advance of the Annual General Meeting.
9. The Companies (Amendment) Act, 1999 has introduced provisions for nomination by the holders of



shares, debentures and fixed deposits. The members may accordingly make nomination, if they so desire, in the prescribed form which can be had from the Share Department at the Registered Office of the Company.

10. Pursuant to the directions of the SEBI the shares of the company are to be compulsorily traded in demat mode w.e.f. 2nd January, 2002. Members may therefore, convert their equity holdings of the company into demat mode by opening the demat accounts with nearest Depository Participants who are acting as agents to the Depositories viz., NSDL & CDSL. The company has been allotted the ISIN No. INE 794C01016. Although, members may continue to hold the shares of the company in physical form at their option but for trading the same on the Stock Exchanges conversion into demat mode is compulsory.
11. The shares of the Company are listed with the Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, The Stock Exchange-Ahmedabad, Kamdhenu Complex, Near Polytechnic, Panjara Pole, Ahmedabad-380 015, The Delhi Stock Exchange Association Ltd., DSE House, 3/1, Asaf Ali Road, New Delhi-110002, The Madras Stock Exchange Ltd., 11, Second Line Beach, Chennai-600001. Listing fees have been paid to all the four Stock Exchanges up to March 31st, 2003.
12. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.
13. Members and also Proxies should bring attendance slips sent herewith duly filled in, for attending the meeting.

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By order of the Board
For Shakti Press Limited

DEEPAK DHOTE
Jt. Managing Director

Place : Nagpur
Dated : 29.01.2003

Registered Office:
'Shakti House',
Wardha Road,
Nagpur-440012 (M. S.)



Directors' Report to the Members

Your Directors are pleased to present the Ninth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 30th June, 2002.

FINANCIAL RESULTS :

	Year ended 30.06.2002 (Rupees' 000)	Previous year ended 30.06.2001 (Rupees' 000)
Gross Turnover.....	140590.04	136659.78
Gross Profit	28224.99	23648.98
Depreciation.....	5725.89	4118.27
Provision for Taxation.....	1500.00	1100.00
Profit for the year.....	20999.16	18430.71
Balance of Profit and Loss Account brought forward from last year.....	16552.57	13164.90
Appropriations:		
Provision for dividend	3520.20	4576.26
Corporate tax on dividend.....	---	466.78
Transfer to General Reserve.....	10000.00	10000.00
Balance carried to Balance Sheet.....	24031.47	16552.57

PERFORMANCE :

During the year under review, total turnover of the Company was Rs.1405.95 Lacs only as against Rs. 1366.59 Lacs only in the previous year and the net profit of the Company was Rs. 209.99 Lacs as against the net profit of Rs.184.31 Lacs in the previous year.

DIVIDEND :

After considering the funds required to complete the undergoing expansion by ploughing back the existing profit, your Directors are pleased to propose a dividend of Rs.1.00 per Equity Share of Rs.10/- each (Rs.1.30 per share for the previous year) for the year ended 30th June, 2002.



PROSPECTS :

Your Company has completed a total expansion, as reported in the last Annual Report. All our major manufacturing divisions now are in full operation. The Company has acquired world class equipments and machinery in all the divisions. The Company has become a unique of its kind in multi product paper based printing and conversion activities. It is one of the largest Offset Printing and Packaging Company in the Country today. The following are the product structure of the Company now :-

1) Shakti Press Limited Unit U-116 MIDC

This is world class state of the art of Offset Printing Unit having Heidelberg six colour Machine LYLX Model, first of its kind in the Country, along with full capacity to produce 6 MT per day of Bidi packaging material for the National market. This Unit is fully booked by the leading Bidi manufacturers for their Bidi packaging requirement and other quality jobs.

2) Shakti Press Limited - Mondha Unit-1 Stationery Division

This Unit is fully geared up for manufacturing of world class Exercise Note Books and various stationery products. We have created a capacity of 20 MT per day state of art world class machinery along with complete line for manufacturing of composition of books for export for U.S.A. market. This Unit is in full operation and we are utilizing 70-80% capacity this year.

3) Shakti Press Limited - Mondha Unit-2 Packaging Division :

This Unit is totally dedicated for manufacturing of flexible paper packaging material which includes multi coloured Duplex Board and Corrugated Cartons total capacity created here is 25MT per day for CC Cartons and 10MT per day for Duplex Board Cartons. This Unit is again having the best machinery to cater voluminous requirement of the packaging industry in the Country. Due to the above creation of world class infrastructure of printing and packaging with a total built up area of approximately 4 lacs square feet. It gives us achievement of becoming one of the largest totally integrated company of its kind in the Country. We have received very encouraging response from big industrial houses and export market and we would be able to achieve the combined capacity of converting approximately 12,000 MT per annum of paper/board/Kraft.

For your information the total capacity created in the Company is approximately 15,000 MT per annum.

FIXED DEPOSITS :

To meet the finance requirement for expansion the Company has accepted Fixed Deposits around Rs.1,00,000/- within the meaning of Section 58 A of the Companies Act, 1956 and the rules made thereunder during the year under review.

INDUSTRIAL RELATIONS :

During the year under review the overall industrial relations of the Company were cordial.


SHAKTI
 PRESS LIMITED

DIRECTORS :

Shri S. B. Hajare and Shri Unmesh Dhote, Directors of the Company, retire by rotation and being eligible, offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the provisions of Section 217 (2AA) of the Companies Act, 1956, your directors state as under :-

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation.
- ii) that the directors have selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period;
- i) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- ii) that the directors have prepared the Annual Accounts on a going concern basis.

AUDITORS :

M/s. L. B. Hajare & Co., Chartered Accountants, auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from M/s. L. B. Hajare & Co., Chartered Accountants to the effect that their appointment as auditors, if made, would be within the limits u/s 224 (1-B) of the Companies Act, 1956.

AUDITOR'S REPORT :

With reference to the comments made by the Auditors in their report, the Directors wish to state that the relevant notes forming part of the Company's accounts are self-explanatory and hence do not require any further explanation.

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

The statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is annexed and marked Annexure 'A' which forms part of this Report.



SECRETARIAL COMPLIANCE CERTIFICATE

A secretarial Compliance Certificate pursuant to section 383A of the Companies act, 1956 is attached herewith as Annexure - B

PARTICULARS OF EMPLOYEES :

During the year under review there were no employees receiving remuneration of or in excess of Rs. 24,00,000/- p.a. or Rs.2,00,000/- p.m. requiring disclosure as per the provisions of Section 217 (2A) read with the Companies (Particulars of Employees) Rules, 1975.

CORPORATE GOVERNANCE :

As per the schedule of implementation, Clause 49 of the Listing Agreement relating to Corporate Governance is to be implemented by your Company within the financial year 2002-2003. Accordingly, necessary steps are being taken to comply with the same such as constitution of Audit Committee, Remuneration Committee and Investors Grievances Committee. The Company will commence reporting on compliance with Clause 49 of the Listing Agreement from the Annual Report for the financial year ending 30th June, 2003.

ACKNOWLEDGEMENTS :

The Directors wish to thank The United Western Bank Ltd., Customers, and the Shareholders for all their co-operation and help extended to the Company. The Directors also wish to place on record their sincere appreciation for the devoted services rendered by the employees at all levels of the Company and look forward to their continued co-operation.

**On Behalf of the Board of Directors,
For Shakti Press Ltd.**

Place : Nagpur
Dated : 29.01.2003

RAGHAV SHARMA
Managing Director

SURESH SHARMA
Chairman


Annexure 'A' to the Directors' Report

Additional information as required under the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY :

- | | | |
|--|-----|------------------------------|
| a) Measures taken | : - | N. A. |
| b) Additional Investment and proposals, if any, being implemented for reduction of consumption of energy. | : - | N. A. |
| c) Impact of measures at (a) and (b) for reduction of energy consumption and consequent impact on the cost of production of goods. | : - | N. A. |
| d) Total energy consumption and energy Consumption per unit of production in Prescribed Form'A'. | : - | As per Form No. 'A' attached |

B. TECHNOLOGY ABSORPTION :

Research and development :

- | | | |
|--|-----|-------|
| 1. Specific areas in which R & D carried out by the Company. | : - | N. A. |
| 2. Benefits derived as a result of above R & D. | : - | N. A. |
| 3. Future plan of action | : - | N. A. |
| 4. Expenditure on Research & Development | : - | NIL |
| 5. Technology absorption adaptation and innovation : | | |
| a) Efforts, in brief, made towards Technology absorption, adaptation and innovation. | : - | NIL |
| b) Benefits derived as a result of above efforts. | : - | |
| c) Information regarding technology imported during the last five years. | : - | N. A. |

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- | | | |
|--|-----|---------|
| 1) Activities relating to exports initiatives taken to increase exports, development of new export markets for products and services and export plans. | : - | N. A. |
| 2) Total Foreign Exchange used and earned : | | |
| i) CIF value of imports..... | | Rs. NIL |
| Expenditure in Foreign Currency... | | Rs. NIL |
| ii) Foreign Exchange earned..... | | Rs. NIL |

On Behalf of the Board of Directors,
For Shakti Press Ltd.

Place : Nagpur
Dated : 29.01.2003

RAGHAV SHARMA
Managing Director

SURESH SHARMA
Chairman