

30TH ANNUAL REPORT

SHAKTI PRESS LIMITED

Annual Report for FY 2022-23

At Mondha, tah, Hingna, Nagpur 440028

30-09-23

**SHAKTI PRESS
LIMITED**

**BOARD OF
DIRECTORS**

Mr. Raghav Kailashnath Sharma	Managing Director
Mrs. Shailaja Raghav Sharma	Director
Mr. Shantanu Raghav Sharma	Director
Ms. Aravind Bapurao Modak	Director
Mr. Bernard Yunsen Wong	CFO

AUDITORS

Dp Sarda & Co.
Chartered Accountants
Nagpur

**REGISTERED
OFFICE AND
WORKS**

At Mondha Village
Tah Hingna
Nagpur 440028

**The 30th Annual General
Meeting of the company to
be held on Saturday, the
30th September, 2023 at the
registered office of the
Company
12.00 P.M.**

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NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of **SHAKTI PRESS LIMITED** (CIN: L22219MH1993PLC071882) will be held on Saturday, the 30th September, 2023 at 12.00 P.M at Registered Office of the to transact the following business items:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2023, and the Reports of the Board of Directors and the Auditors thereon.
2. M/S DP Sarda & co. appointed as the statutory auditors of the company for a period of 5 years starting for FY 22-23 to FY 26-27. They will continue to hold office for FY 23-24.

Date: 29-05-2023

Place: Nagpur

Registered office:

At. Mondha, Tah. Hingna

Nagpur 440028

CIN: L22219MH1993PLC071882

Email: shaktipreelimited@gmail.com

**By Order of the Board
Shakti Press Ltd,**

Sd/-

**Raghav Sharma
Managing Director
DIN: 00588740**

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 41th Annual Report and Audited Accounts for the year ended 31st March 2023.

Fig. in lakhs

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Revenue from Operations	828.23	991.93
Other Income	1.49	1.11
Total Income	829.72	993.04
Profit Before Interest, Depreciation and Tax (PBIDT)	225.61	202.76
Finance Cost	69.36	68.31
Depreciation	96.81	80.14
Profit /(Loss) Before Tax	62.44	54.31
Profit/(Loss) after tax	62.44	54.31

2.

OPERATIONS and HIGHLIGHTS OF THE COMPANY:

The Company's turnover for the Financial year 2022-23 dropped to Rs.828.23 Lakh compared to Rs.991.93 Lakh in the financial year 2021-22 and reported Profit after Tax of Rs.62.44 Lakh. The Directors are hopeful of better performance of the Company in years ahead.

3. DIVIDEND:

During the year under review, the Company has not recommended any dividend for financial year 2022-23.

4. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits hence the provisions of Chapter V of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014 are not applicable.

5. SHARE CAPITAL:

During the year under review, there is no change in Authorised and Paid-up share capital of the Company

6. PROMOTER OF THE COMPANY:

During the year under review, there is no change in promoters of the Company.

7. DIRECTORS:

The Board consists of Executive and Non-executive Directors including Independent Director as per section 149 of the Companies Act, 2013 and rules made thereunder read with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The number and details of the meetings of the Board and other Committees are furnished in the Corporate Governance Report.

The Independent Directors have furnished declaration of independence under Section 149 of the Companies Act 2013.

Number of Board Meetings of Directors:

During the year ended 31st March 2023, Five Board Meeting were held.

The maximum time gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Familiarization Programme for Independent Directors

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes on a continuing basis. The Familiarisation programme for Independent Directors is disclosed on the Company's website.

Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company was held on 30th June, 2023 and 25th February, 2023 as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of the SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors;

All the Independent Directors attended the Meeting of Independent Directors.

Statement on Declaration given by Independent Directors under sub-section (6) of Section 149.

The Independent Directors have submitted the declaration of Independence, as required under Section 149(7) of the Companies Act 2013, stating that they meet the criteria of Independence as provided under sub-section (6).

8. Board & Directors' Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board, its Committees and the Directors have carried out annual evaluation / annual performance evaluation, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The Directors expressed their satisfaction with the evaluation process.

9. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is NIL

10. AUDITOR'S AND AUDITOR'S REPORT:

M/s 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 FY 22-23 to FY26-27, they will continue to hold office for FY 23-24.

Audit Committee

The company did not form audit committee as per the Companies Act, 2013.

Secretarial Audit

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Avinash Gandhewar and Associates, Practicing Company Secretaries, Kolkata to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed with this report.

12. SUBSIDIARY COMPANIES:

The Company does not have any subsidiary/ associate/ Joint venture companies under review. Since the statement in terms of first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 is not required to be attached.

13. INTERNAL CONTROL SYSTEMS

Your Company has in place internal and financial control systems commensurate with the size of the Company. The primary objective of our internal control framework is to ensure that internal controls are established, properly documented, maintained and adhered to in each functional department for ensuring orderly and efficient conduct of business which includes proper use and protection of the Company's resources, accuracy in financial reporting, compliance with the statutes, timely feedback on achievement of operational and strategic goals.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith.

15. INFORMATION ON STOCK EXCHANGES

The Equity shares of the Company are listed on BSE Limited

16. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134 of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts/financial statements for the financial year ended 31st March 2023; the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the accounting policies as mentioned in the financial statements were selected and applied consistently and reasonable and prudent judgments and estimates were made 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) that proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts were prepared on a going concern basis;
- (e) that proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively; and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

17. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As the Company does not fall under the criteria stipulated for applicability of section 135 of the Companies Act, 2013 the Company has not constituted a Committee of Corporate Social Responsibility and no contributions were made during the year.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of the requirements of the Companies Act, 2013 and Regulation 22 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism are displayed on the website of the Company. The Audit Committee reviews the functioning of the vigil / whistle blower mechanism from time to time. There were no allegations / disclosures / concerns received during the year under review in terms of the vigil mechanism established by the Company.

RISK MANAGEMENT POLICY

The Company has laid down the procedure for risk assessment and its mitigation through an internal risk committee. Key risks and their mitigation arising out of reviews by the Committee are assessed and reported to the Audit Committee on a periodic basis.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, the Company has not received any Material Orders passed by the Regulators or Court.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, Government of India and various State Government authorities and agencies, customers, vendors and members during the year under review.

For and on behalf of the Board of Directors

Date: 29-05-2023

Place: Nagpur

**Sd/-
Raghav Sharma
Managing Director**

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

**[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies
(Accounts) Rules, 2014]**

A. CONSERVATION OF ENERGY: NIL

- a) Steps taken or impact on conservation of energy: NA
- b) Steps taken by the company for utilizing alternate sources of energy: NIL
- c) The capital investment on energy conservation equipments: NIL

B. TECHNOLOGY ABSORPTION:

(i) the efforts made towards technology absorption:

No technology imported or acquired from external sources.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

Not Applicable as there was no import of technology during the last three years.

iv) Expenditure on R&D: NIL

C. FOREIGN EXCHANGE EARNINGS & OUTGO: NIL

CEO & CFO Certification

We, Raghav Sharma, Managing Director and Bernard Wong, Chief Financial Officer of Shakti Press Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's Report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in the light of circumstances under which such statements are made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditor and the Company's audit committee of the Board of Directors.
5. We affirm that we have not denied any personnel access to the audit committee of the company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
6. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Nagpur
May 29, 2023

Sd/-
Raghav Sharma
Managing Director

Sd/-
Bernard Wong
C.F.O