



SHAKTI

PRESS LIMITED

MULTICOLOR OFFSET PRINTERS, PACKAGER & STATIONERS



May 28, 2024

Head – Listing Compliance
BSE Limited,
P.J. Tower, Dalal Street,
Fort, Mumbai – 400 001.

Dear Sir,

Sub: Submission of Financial Results for the Year Ended 31st March 2024 under Regulation 29(1)(a) of SEBI Listing Obligation and Disclosure Requirement, 2015.

Dear Sir/Madam,

In relation to above mentioned caption, please find enclosed herewith financial results for the Quarter ended 31st March 2024 and Audited Financial Results for the financial year ended on 31st March, 2024 under SEBI Listing Obligations & Disclosure Requirement, 2015.

Please take the above information on record.

Thanking you,

For Shakti Press Limited

Raghav Sharma
Managing Director
(DIN: 0588740)

Regd. Off. & Works : Plot No. 49, Khasra No. 69, Kanholibara Road, Vill-Mondha,
Tah. Hingna, Dist. Nagpur - 441 110

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INDEPENDENT AUDITOR'S REPORT

To the members of "SHAKTI PRESS LIMITED"
CIN: L22219MH1993PLC071882

Report on the Audit of the Standalone Financial Statements of Shakti Press Limited

Opinion

We have audited the accompanying standalone financial statements of **SHAKTI PRESS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in the Basis of Qualified Opinion, the aforesaid standalone 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 March 31, 2024, and profit, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Basis of Adverse Opinion are mentioned in the Emphasis of Matter paragraph.

Emphasis of Matter

1. Long outstanding Share Application Money of Rs. 53,13,000 is still not refunded as on 31/03/2024.
2. Banks Accounts & Cash;
 - a. Arvind Bank Cash Credit A/c;
 - Cash deposited into the account is Rs. 32.94 Lacs during the year.
 - Cash withdrawn from account is Rs. 112.28 Lacs during the year.
 - b. ICICI Bank A/c:
 - Cash deposited into the account is Rs. 201.04 Lacs during the year.
 - Cash withdrawn from account is Rs. 10.81 Lacs during the year.
 - c. Cash;
 - Cash collected from Debtors is Rs. 124.02 Lacs.
 - d. No satisfactory explanation has been provided for the above.
3. Physical verification of stock could not be carried out and we had to rely on the stock figures as given by the management.
4. There are various long outstanding balances both in debit and credit side under various head such as Sundry Debtors, Creditors, Loans and Advances. They are lying here for



- years without any ledger confirmation. They should be written off or rectified in accordance with the generally accepted accounting policies.
5. The management has not been recognizing deferred tax asset/liability, it seems they have not been following the provisions of Ind AS 12.
 6. Debtors (30 Parties) of Rs. 1,55,75,872 are more than 3 years old. The same being time barred should have been written off.
 7. Depreciation is calculated on aggregate basis as the company has not maintained the component wise records of fixed assets. This is not in accordance with Ind AS 16 "Property Plant and Equipment".
 8. Internal auditor for the F.Y. 2022-23 has not been appointed by the company as required under section 138 of the Companies Act, 2013.
 9. Managerial remuneration has not 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.
 10. GST RCM have not been paid on some required payments. GST credit as per portal is more than that is recorded in the books. It has not been reconciled by the Management.
 11. The company has not held its Annual General Meeting for last 4 years for financial years 2019-20 till 2022-23. Hence, the Financial Statements of the company have not received the approval of the shareholders. In such situation, for carry forward of opening balance we have relied on audited financial statements of last year.
 12. Salary expense is not booked properly. PF, ESIC payments are done more than the liability as per salary recorded.

Responsibility of Management and Those Charged With Governance for the standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of



assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when



in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Place: Nagpur
Date: 28/05/2024

For D P Sarda & Co
Chartered Accountants



CA Pavan Gahukar
Partner
MRN 140097
FRN 117227w
UDIN: 24140097BKHIEX2599

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED MARCH 31, 2024

Sr. No.	Particulars	For the Quarter Ended on			For the year ended on	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
						Rs. In lakhs
1	Revenue from Operations	331.53	228.55	271.72	1,158.07	828.23
2	Other Income	-	-	-	1.78	1.49
3	Total Revenue (1 + 2)	331.53	228.55	271.72	1,159.85	829.72
4	Expenses					
a	Cost of Material Consumed	-	-	-	-	-
b	Purchase of Stock-in-trade	164.89	152.19	159.86	658.59	577.50
c	Change in inventories of Finished goods, WIP and Stock in trade	37.56	(20.06)	(20.33)	54.48	(88.18)
d	Employee benefit exp	18.83	5.13	9.47	38.33	42.03
e	Finance Cost	34.57	22.38	18.22	96.13	69.36
f	Depreciation and amortization exp	29.66	17.50	42.81	84.66	93.81
g	Other expenditure	101.00	28.90	24.56	179.80	72.76
4	Total expenses (a to f)	386.51	206.03	234.59	1,111.99	767.28
5	Profit before tax (5-6)	(54.98)	22.52	37.13	47.86	62.44
6	Tax expense					
i)	Current tax					
ii)	Deferred tax					
	Total Tax expenses	-	-	-	-	-
7	Net Profit after tax (7-8)	(54.98)	22.52	37.13	47.86	62.44
8	Other Comprehensive income (net of tax)					
9	Total Comprehensive income for the period (10+11)	(54.98)	22.52	37.13	47.86	62.44
10	Net profit attributable to					
11	Other comprehensive income attributable to					
12	Total comprehensive income attributable to	(54.98)	22.52	37.13	47.86	62.44
13	Paid up Equity Share Capital (Face Value of Rs.10/- each)	352	352	352	352	352
14	Earning per equity share of Rs.10/- each					
(a)	Basic	(1.56)	0.64	1.05	1.36	1.77
(b)	Diluted	(1.56)	0.64	1.05	1.36	1.77

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co
Chartered Accountants



CA Pavan Gahukar
Partner
MRN 140097
FRN 117227w
Place: Nagpur
Date: 28/05/2024
UDIN : 24140097BKHIEX2599

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H SHARMA

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Raghav Sharma
Managing Director
DIN: 00588740

Shailja

Shailja Sharma
Director
DIN: 05210871

Bernard

Bernard Wong
Chief Financial Officer
PAN: AAYPW9156F

SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2024

Particulars	As at March 31, 2024	As at March 31, 2023
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	823.51	885.21
(b) Capital WIP		
(c) Intangible Asset		
(d) Financial Assets	0.07	0.07
(i) Other Investments		
(ii) Other Financial Assets	20.36	20.36
(e) Advance Income Asset (Net)	207.04	224.83
(f) Other Non Current Assets		
Total Non - Current Assets	1,123.34	1,202.17
2 Current assets		
(a) Financial Assets		
(i) Inventory	298.41	352.88
(ii) Trade receivables	2,033.66	1,708.12
(iii) Cash and cash equivalents	13.07	25.52
(b) Current Tax Asset (net)		
(c) Other current assets	56.21	67.22
Total Current Assets	2,401.35	2,153.75
Total Assets (1+2)	3,524.69	3,355.92
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	352.02	352.02
(b) Other Equity	1,519.67	1,471.81
Total equity (I)	1,871.69	1,823.83
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Unsecured loans	391.01	407.61
(ii) Other Financial Liabilities	110.18	8.21
(iii) Trade Payables	75.95	87.29
(b) Provisions		
Total Non - Current Liabilities	577.14	503.12
3 Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	242.69	207.60
(ii) Borrowings	789.74	781.41
(iii) Other financial liabilities	5.62	4.70
(b) Other current liabilities	15.06	9.59
(c) Provisions	22.75	25.67
Total Current Liabilities	1,075.86	1,028.97
Total Equity and Liabilities (1+2+3)	3,524.69	3,355.92

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co

Chartered Accountants

CA Pavan Gahukar

Partner

MRN 140097

FRN 117227w

Place: Nagpur

Date: 28/05/2024

UDIN : 24140097BKHIEX2599

RAGHAV
KAILASHNA
TH SHARMA

Raghav Sharma
Managing Director
DIN: 00588740

Bernard Wong
Chief Financial Officer
PAN: AAYPW9156F

Shailja
Shailja Sharma
Director
DIN: 05210871



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SHAKTI PRESS LTD.
Cash Flow Statement
For the year ending March 31, 2024

Particulars	As at March 31, 2024	As at March 31, 2023
	Figure in lakhs (Audited)	Figure in lakhs (Audited)
A		
<u>Cash flows from operating activities</u>		
Profit for the period	47.86	62.44
Adjustments for:		
Bad debts written off	-	-
Depreciation and amortisation of non-current assets	84.66	93.81
Gain on sale of Fixed assets	-	-
Interest Expense	96.13	69.36
Dividend Received	(1.78)	(1.49)
	179.01	161.69
Movements in working capital:		
(Increase)/decrease in trade receivables	(325.54)	(69.64)
(Increase)/decrease in inventory	54.47	(88.18)
(Increase)/decrease in other financial assets	-	-
(Increase)/decrease in other assets	11.01	(4.21)
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	23.75	(102.01)
(Decrease)/increase in other financial liabilities	107.89	(6.04)
(Decrease)/increase in other liabilities	5.47	(40.91)
Increase/(decrease) in provisions	(2.92)	7.50
	(125.87)	(303.49)
Cash generated from operations	101.00	(79.36)
Income taxes paid	-	-
Net cash generated by operating activities	101.00	(79.36)
B		
<u>Cash flows from investing activities</u>		
Capital expenditure on fixed assets	-	-
Proceeds from sale of fixed assets	(22.96)	-
Purchase of current investments	-	(3.50)
Proceeds from sale of current investments	-	-
Change in Other Financial Assets	17.79	147.59
Change in other non-current assets	(0.65)	9.84
Dividend received	1.78	1.49
Interest received	-	-
Net cash (used in)/generated by investing activities	(4.04)	155.42
C		
<u>Cash flows from financing activities</u>		
Amount borrowed	(16.60)	(177.41)
Share application money repaid	-	-
Share Application money received	-	-
Interest Paid	(96.13)	(69.36)
Repayment of Trade Payable	-	-
Net cash used in financing activities	(112.73)	(246.77)
Net increase in cash and cash equivalents	(15.77)	(170.71)
Cash and cash equivalents at the beginning of the year	(760.90)	(590.19)
Cash and cash equivalents at the end of the year	(776.67)	(760.90)

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co
Chartered Accountants

CA Pavan Gahukar
Partner

MRN 140097

FRN 117227w

Place: Nagpur

Date: 28/05/2024

UDIN : 24140097BKHIEX2599



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Raghav Sharma
Managing Director
DIN: 00588740

Bernard Wong
Chief Financial Officer
PAN: AAYPW9156F

Shailja
Shailja Sharma
Director
DIN: 05210871

NOTES :

- 1 The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 28.05.2024.
- 2 There were no changes in the Accounting Policies of the company.
- 3 The figures pertaining to the previous year have been regrouped/rearranged wherever necessary. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out the limited review of the
- 4 Financials Results for the quarter ended March 31, 2024. The Financial Results for the quarter ended 31 March 2023 and 31 December 2023 have not been reviewed by the Auditors.

Date: 28.05.2024

Place: Nagpur



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Raghav Sharma

DIN: 00588740