



# SHAKTI PRESS LIMITED

MULTICOLOUR OFFSET PRINTERS, PACKAGERS & STATIONERS

To,  
The Secretary,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy,  
Towers 27<sup>th</sup> Floor, Dalal Street  
Mumbai- 400 023

**BSE Security ID: SHAKTIPR & Security Code: 526841**

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> May 2018**

Dear Sir/ Madam,

Apropos to the captioned matter and in terms of clause (a) of sub-regulation (3) of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby inform you that:

- a) the Meeting of the Board of Directors (BoD) of the Company was held on Wednesday, 30<sup>th</sup> day of May, 2018 commenced at 04.10 PM and concluded on 07.45 PM;
- b) the BoD of the Company, in the said Meeting, considered and approved standalone Audited Financial Results of the Company for the quarter/financial year ended 31st March 2018;

In this connection, we enclose herewith the following,

1. Declaration in respect of Audit Report with unmodified Opinion for Financial year ended 31st March 2018
2. Auditor's report on Standalone Audited Financial Results for the quarter/year ended 31st March 2018.
3. Standalone Audited Financial Results for the quarter/year ended 31st March 2018.

Thanking you,  
For Shakti Press Ltd

Raghav Sharma  
Managing Director  
DIN: 00588740



Date:30/05/2018  
Place: Nagpur



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**BSE Security ID: SHAKTIPR & Security Code: 526841**

**Sub: Declaration in respect of Audit Report with unmodified Opinion for Financial year ended 31<sup>st</sup> March 2018**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and SEBI circular No CIR/CFD/ CMD/56/2016 dated 27/05/2017, we hereby confirm and declare that the Statutory Auditor of the Company, D P Sarda & Co, Chartered Accountants, Nagpur-440013 (Firm's Registration Number: 117227W) have issued an Audit Report with unmodified opinion on Audited Financial Report of the Company for the quarter and year ended 31<sup>st</sup> March 2018.

Thanking you,  
For Shakti Press Ltd

  
Raghav Sharma  
Managing Director  
DIN: 00588740



Date:30/05/2018  
Place: Nagpur



**D. P. Sarda & Co.**

**Chartered Accountants**

2nd Floor, Wasantika Apartments, Rajnagar, Nagpur - 440 013

Ph. : 0712 - 2589976 Fax : 0712-2589976 Mob. : 9096050501

Email : sardamukund@gmail.com • dpsardaco@gmail.com

**Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS  
OF SHAKTI PRESS LIMITED**

1. We have audited the accompanying statement of Standalone Ind-AS Financial Results of SHAKTI PRESS LIMITED ("the Company") for the quarter and the year ended March 31, 2018, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialed by us for identification). These quarterly and annual Standalone Ind AS Financial Results have been prepared on the basis of Standalone Ind AS Financial Statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company at its meeting held on May 30, 2018. Our responsibility is to express an opinion on these Standalone Ind-AS Financial Results based on our audit of such Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures for the quarter and year ended March 31, 2017 of the previous year have been subjected to a review / audit by the predecessor auditor who had expressed an unmodified opinion on the previously published financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these Ind-AS Standalone Financial Results for the quarter and year ended 31 March, 2018;



- a) are presented in accordance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05.07.2016 in this regard; and
- b) gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended 31 March, 2018, except the;

**Matter of Emphasis:**

- i) Some operating expenses like salaries, PF, ESIC, etc. have not been booked for some months.
- ii) Stock Register and other details have not been provided. Hence, physical verification of stock could not be carried out and we had to rely on the stock figures as given by the management.
- iii) Abnormal items in the current year Profit and Loss A/c are;
- Interest Provision reversed on account of One Time Settlement - Rs. 7,55,76,342, considered as income.
  - Bad Debts of Rs. 4,53,04,867 written off.
- iv) In many cases tax has been deducted but not deposited timely and hence, interest has been charged. TDS Rs. 1,06,273 is payable as on 31.03.2018, but not paid till date.
- v) The management has not been recognising deferred tax asset/liability, it seems they have not been following the provisions of IndAS 12.
- vi) Debtors of Rs. 1,50,34,237 are more than 3 years old. The same being time barred should have been written off, but they were not considered while writing off other Debts during the current year.
- vii) Share Application Money amounting to Rs. 85,12,000 is seen standing due for allotment, which is not in accordance with the Companies Act, 2013.
- viii) Cenvat Credit of Rs. 27,20,945.84 on account of Service Tax and Excise had to be shifted to GST Input Tax Credit Account. As we were not provided the details of GST Tran-1 and other GST returns, we could not verify them and the balances in Cenvat Credit Account are standing as it is.

For D P Sarda and Co.

Chartered Accountants



CA Pavan Kumar Gahukar

Partner

MRN 140097

FRN 117227w

Place : Nagpur

Date : 30.05.2018

## Balance Sheet at March 31, 2018

Figure in lakhs

Particulars	As at March 31, 2018	As at March 31, 2017
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	1,750.85	1,747.62
(b) Financial Assets		
(i) Investments	11.02	8.82
(ii) Other financial assets	633.95	1,157.65
(c) Other Non Current Assets	20.10	54.50
<b>Total Non - Current Assets</b>	<b>2,415.92</b>	<b>2,968.60</b>
<b>2 Current assets</b>		
(a) Financial Assets		
(i) Inventory	460.31	678.31
(ii) Investments		
(iii) Trade receivables	571.14	275.62
(iv) Cash and cash equivalents	(361.73)	(294.05)
(v) Other bank balances	-	-
(vi) Other financial assets	-	-
(b) Current Tax Asset (net)	0.80	
(c) Other current assets	55.87	62.04
<b>Total Current Assets</b>	<b>726.39</b>	<b>721.92</b>
<b>Total Assets (1+2)</b>	<b>3,142.31</b>	<b>3,690.52</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	352.02	352.02
(b) Other Equity	(208.28)	(352.29)
<b>Total equity</b>	<b>143.74</b>	<b>(0.27)</b>
<b>LIABILITIES</b>		
<b>2 Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,367.84	3,110.52
(ii) Trade Payables	120.58	159.75
(iii) Other Financial Liabilities	18.67	15.21
(b) Provisions		
(c) Other non-current liabilities		
<b>Total Non - Current Liabilities</b>	<b>2,507.09</b>	<b>3,285.48</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	247.47	216.59
(ii) Other financial liabilities	8.80	
(b) Other current liabilities	207.06	179.78
(c) Provisions	28.15	8.94
<b>Total Current Liabilities</b>	<b>491.48</b>	<b>405.31</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>3,142.31</b>	<b>3,690.52</b>

See accompanying notes forming part of the financial statements.

In terms of our report attached  
For D P Sarda and Co.  
Chartered Accountants

Pavankumar Ganugat  
Partner  
MARN 140097  
FRN 117227w  
Place: Nagpur  
Date: 30.05.2018



For Shakti Press Limited

Executive Director  
(DIN: 00586740)

Place: Nagpur  
Date: 30.05.2018



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

Figure Rupees in lakhs

Sr. No.	Particulars	For the Quarter Ended on			For 12 Months Ended on	
		31.03.18	31.12.17	31.03.2017	31.03.2018	31.03.2017
		(audited)	(Unaudited)	(audited)	(audited)	(audited)
1	Revenue from Operations	502.91	197.1	283.63	958.11	914.10
2	Other Income	756.99	0.72	0.66	757.71	1.15
3	<b>Total Revenue (1 + 2)</b>	<b>1,259.90</b>	<b>197.82</b>	<b>284.29</b>	<b>1,715.82</b>	<b>915.25</b>
4	<b>Expenses</b>					
a	Cost of material consumed	190.04	146.14	132.27	582.79	614.80
b	Purchase of Stock in trade	-	-	-	-	-
c	Change in inventory	468.2	-83.24	-	218.00	74.75
d	Excise Duty	-	-	-	-	-
e	Employee Benefit Exp	8.13	8.45	7.97	35.48	33.81
f	Finance cost	11.15	3.15	11.08	42.59	50.82
g	Depreciation and amortization exp	34.48	11.34	-	67.11	53.29
h	Other Exp	518.29	34.11	146.90	633.93	212.05
4	<b>Total expenses (a to f)</b>	<b>1,230.29</b>	<b>119.95</b>	<b>298.22</b>	<b>1,579.90</b>	<b>1,039.52</b>
5	<b>PBT (3-4)</b>	<b>29.61</b>	<b>77.87</b>	<b>(13.93)</b>	<b>135.92</b>	<b>(124.27)</b>
6	<b>Tax Expense</b>					
	Current tax	-	-	-	-	-
	Excess provision of tax relating to previous years	-	-	-	-	-
	MAT Credit	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit After Tax</b>	<b>29.61</b>	<b>77.87</b>	<b>(13.93)</b>	<b>135.92</b>	<b>(124.27)</b>
8	<b>Other Comprehensive income (net of tax)</b>					
	A (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will not be classified to profit or loss					
	- Fair Value on equity instrument	-	-	-	-	-
	- Actuarial gain/(loss) on defined benefit obligation	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>29.61</b>	<b>77.87</b>	<b>(13.93)</b>	<b>135.92</b>	<b>(124.27)</b>
10	Paid up Equity Share Capital (Face Value of Rs.10/- each)	352.02	352.02	352.02	352.02	352.02
11	Earning per equity share of Rs.10/- each					
	(a) Basic	0.84	2.21	(0.40)	3.86	(3.53)
	(b) Diluted	0.84	2.21	(0.40)	3.86	(3.53)



**NOTES :**

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on 12 February, 2018 and are subject to limited review by the statutory auditors of the Company. The IND AS compliant corresponding figures for the quarter ended 31 March 2017 have not been subject to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide and true and fair view.
- 2 The statement of standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI). Consequently, the results for the quarter & year ended 31 March 2018 have been restated to comply with Ind AS to make them comparable.
- 3 The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS. These financial results do not include Ind AS compliant results for the previous year ended 31 March 2017 and the balance sheet as at that date, as the same are not mandatory as per the said circulars.
- 4 The company is primarily engaged in the business of Paper Products, which in context of Indian Accounting Standard (Ind AS 108) 'Operating Segments', constitutes a single reporting segments
- 5 Reconciliation of net profit for the corresponding quarter ended March 31, 2018 between previous Indian GAAP and Ind AS is as under:

Particulars		
Net profit as per previous Indian GAAP	40.18	77.87
Adjustments as per IND AS		-
'Creditors not payable adjusted to Opening BS	-7.06	
Discount recd. Adjusted to opening balance sheet	-3.51	
	-10.57	
Net loss as per Ind AS	29.61	77.87
Other Comprehensive Loss		-
Total Comprehensive loss		77.87

- 6 Corresponding figures for previous quarter and three months have been regrouped/rearranged wherever necessary.



Dated: 30.05.2018

By Order of the Board of Directors

Raghav Sharma  
Executive Director

