

AUDITED FINANCIAL STATEMENTS

of

SHAKTI PRESS LIMITED

For

The Year Ended 31st March, 2021

D P SARDA & CO

Chartered Accountants

Mumbai | Nagpur | Amravati | Kishangarh

S-2, Wasantika Apartment, Raj Nagar, Nagpur - 440013

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INDEPENDENT AUDITOR'S REPORT

To the members of "SHAKTI PRESS LIMITED"

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 **31/03/2021**, 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, the aforesaid standalone financial statements give the information required by the Act in the manner so required and do not 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, 2021, and profit, and its cash flows for the year ended on that date.

Basis for Adverse 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. We have also filed a report (dated 30/09/2020) under sub-section (12) of section 143 of the Companies Act, 2013 on suspected offence involving fraud being committed or having been committed. Basis of Adverse Opinion are mentioned in the Key Audit Matters paragraph.

Key Audit Matters

1. Long outstanding Share Application Money of Rs. 53,13,000 is still not refunded as on 31/03/2021.
2. Capital WIP of Rs. 2,27,84,270 in the books, as on 31.03.2021 is a private residence for Managing Director Shri Raghav Sharma & family. The construction has been completed and MD is residing in the property. Such construction is done on the land portion of Survey No. 84 sold in the previous year.
3. We have filed a report in form ADT-4 under subsection (12) of section 143 of the Companies Act, 2013.
4. Banks Accounts & Cash;
 - a. Arvind Bank Cash Credit A/c;
 - Cash withdrawn from the account is Rs. 31.93 Lacs and deposited in to the account is Rs.17.50 Lacs during the year.



- b. Axis Bank Current A/c;
- Cash withdrawn from the account is Rs. 23.73 Lacs and deposited in to the account is Rs. 157.08 Lacs during the year.
 - Out of the above cash deposit, Rs.74,50,449/- is deposited at various branches across India.
 - It shows that cash is deposited by Customers and not by the company.
 - There is also a risk of suppression of Sales figures in such a case.
- c. Cash;
- Cash collected from Debtors is Rs. 175.05 Lacs.
 - There are 14 parties from whom more than Rs. 2 Lacs cash is received throughout the year.
- d. Following Bank statements are not provided:-
- i. Arvind Sahakari Bank Ltd. A/c No. 21/265
 - ii. Bank of Maharashtra A/c No. 60010639980
 - iii. State Bank of India A/c No. 30087879417
- e. No satisfactory explanation has been provided for the above.
5. Manufacturing, Production, Costing and inventory details are not provided. List of items manufactured by the company during the FY also not provided. Physical verification of stock could not be carried out and we had to rely on the stock figures as given by the management
 6. Price list of the company was not provided. During our audit we found that sale of lower quantity to non-related party was at a lower price whereas sale of much higher quantity to related party was at a higher price. Explanation was not provided by the company with respect to such pricing policies.
 7. 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.
 8. Advances given to staff & workers are not adjusted against their salary. Such amount upto last year is Rs. 1,98,821 and for current year Rs. 1,98,821.
 9. The company has not provided any GST returns for reconciliation.
 10. There is debit balances in ESIC account amounting to Rs.63,775/- as on 31/03/2021 and no explanation provided to us about nature of balance.
 11. The management has not been recognizing deferred tax asset/liability, it seems they have not been following the provisions of Ind AS12.
 12. Debtors (44 Parties) of Rs. 1,73,74,856/- are more than 3 years old. The same being time barred should have been written off.
 13. 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 IndAS 16 "Property Plant and Equipments".
 14. Internal auditor for the F.Y. 2020-21 has not been appointed by the company as required under section 138 of the Companies Act, 2013.
 15. Professional tax is outstanding for the whole year amounting to Rs.87,900.
 16. There is debit balance in wages payable account against 11 employees amounting to Rs.1,10,720/-.



Responsibility of management 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.


- a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except as mentioned in the Key Audit Matters paragraph of the report.



- d) Based on the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us by the management:
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company}.

For D P Sarda & Co
Chartered Accountants




CA Ankur Agrawal
Partner
MRN 140702
FRN 117227w
UDIN22140702ADQUYV3068

Place : Nagpur

Signing Date : 01/11/2021

Udin Date: 15/02/2022

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of “Shakti Press Limited” for year ended on March 31, 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of SHAKTI PRESS LIMITED (“The Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting



principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company does not have, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were not operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For D P Sarda & Co
Chartered Accountants




CA Ankur Agrawal
Partner
MRN140702
FRN 117227w

Place : Nagpur
Signing Date : 01/11/2021
UDIN Date: 15/02/2022
UDIN:2140702ADQUYV3068

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the
year ended on 31st March 2021**

To,

The Members of SHAKTI PRESS LIMITED

(i) In Respect of Fixed Assets

(a) The company has not maintained (Component wise) proper records of fixed asset, which showing full particulars including quantitative details and situation of fixed assets. Hence, they charge depreciation on fixed asset on aggregate value of asset.

(b) As explanation given to us by management, fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Records of fixed asset are not given to us for examination and also Title deeds of company's asset are not provided to us, hence, we are unable to comment, whether such Title deeds are in the name of company or not.

(ii) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management only. Due to improper inventory records, we were unable to conduct physical stock verification.

(iii) Compliance under section 189 of The Companies Act, 2013

The company has granted unsecured loan to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013. Detail of such loans mentioned in clause (iv).

(iv) Compliance under section 185 and 186 of The Companies Act , 2013

During the year company advanced the below mentioned amount to it's director, which is not in compliance with section 185 of companies Act, 2013. But company complied with section 186 of the Act in respect of, making investments and providing, loan, guarantees and securities, as applicable.

Non-compliance of sec 185 of companies Act, 2013 is reported as follow:-

Sr. No.	Name of Director	Amount (Rs.)	Closing Balance on Balance sheet Date (Rs.)
1	Ashutosh Potnis	0	4,50,000

Non-compliance of sec 186 of companies Act, 2013 is reported as follow :-

Sr. No.	Name of Party	Amount (Rs.)	Closing Balance on Balance sheet Date (Rs.)
1	Shakti offset Works, Nagpur	45,707	3,52,60,112
2	Mahalaxmi Commercial Services P. Ltd.	0	11,58,251



(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable. No order has been passed by company Law Board on National company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

(vi) Maintenance of cost records

The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) Deposit of Statutory Dues

(a) The company is not regular in depositing the undisputed statutory dues including PF, ESIC, Income Tax, GST and other statutory dues applicable to the Company with the appropriate authorities. There are some cases where TDS has been deducted but deposited after due date. For the period of April-march'21 the TDS amount of Rs.2,95,436/- was not deposited till the date of audit.

Following are the undisputed statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

SN	Statute	Amount	Financial Year
1	Income Tax Act, 1961	Rs. 1,94,330	2007-08
2	Income Tax Act, 1961	Rs. 3,64,930	2008-09
3	Income Tax Act, 1961	Rs. 48,940	2009-10
4	Income Tax Act, 1961	Rs. 1,820	2010-11
5	Income Tax Act, 1961	Rs. 1,300	2011-12
6	Income Tax Act, 1961	Rs. 20,670	2012-13
7	Income Tax Act, 1961	Rs. 12,900	2013-14
8	Employee provident funds	Rs.46,317	2020-21
9	Professional tax	Rs.87,900	2020-21
10	Income Tax Act, 1961	Rs. 2,540	2014-15
11	Income Tax Act, 1961	Rs. 2,020	2015-16
12	Income Tax Act, 1961	Rs. 8,660	2016-17
13	Income Tax Act, 1961	Rs. 5,020	2017-18
14	Income Tax Act, 1961	Rs. 2,33,560	2018-19

(b) There are following disputes with the revenue authorities regarding any duty or tax payable;

SN	Statute	Amount	Financial Year	Status
1	Income Tax Act, 1961	Rs. 18,64,140	2015-16	Appeal filed with CIT
2	Income Tax Act, 1961	Rs. 3,10,609	2013-14	Pending With A.O.
3	Income Tax Act, 1961	Rs. 2,44,15,529	2014-15	Pending with ADIT

(viii) Repayment of Loans and Borrowings

The Company has not defaulted on any loans or borrowings from financial institutions and government or has not issued any debentures. However, company has a cash credit of Rs. 5.00 Crores from Arvind Bank Ltd. and it's outstanding balance as on 31.3.2021 is of Rs. 5.57 Crores.



(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The company has not raised any money by way of initial public offer or further public offer {including debt instruments} and term loans. Hence this clause is not applicable.

(x) Reporting of Fraud During the Year

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year

(xi) Managerial Remuneration

Managerial remuneration has 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.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act – 2013

Company has not complied with provision of section 188 of companies Act 2013. Details of those transactions are mentioned in Note 21. To the Balance Sheet.

(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

Company had a long outstanding of Rs. 53.13 Lacs in the name of Share Application Money Pending Allotment. This resulted in non-repayment of Share Application Money. However, interest @ 12% on account of refund of Share Application Money has neither been given to the applicants nor been provided for in the P&L A/c. as per 42 of companies Act 2013.

(xv) Compliance under section 192 of Companies Act – 2013

Apart from those mentioned in the notes to accounts, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : Nagpur
Signing Date :01/11/2021
UDIN date:15/02/2022



FOR D P Sarda & Co
Chartered Accountant


CA Ankur Agrawal

Partner

MRN 140702

FRN 117227w

UDIN: 22140702ADQUYV3068


SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	2	83,128,150	150,595,930
(b) Capital WIP	2	22,784,270	22,784,270
(c) Intangible Asset	2	10,656	13,320
(b) Financial Assets			
(i) Investments	3	1,685,725	1,435,725
(ii) Other Financial Assets	4	60,680,449	57,706,936
(c) Advance Income Asset (Net)			
(d) Other Non Current Assets	5	8,346,215	9,482,488
Total Non - Current Assets		176,635,466	242,018,668
2 Current assets			
(a) Financial Assets			
(i) Inventory		41,525,575	31,557,476
(ii) Trade receivables	7	124,346,087	119,456,026
(iii) Cash and cash equivalents	8	91,656	403,668
(b) Current Tax Asset (net)		-	-
(c) Other current assets	6	3,700,885	5,322,097
Total Current Assets		169,664,203	156,739,267
Total Assets (1+2)		346,299,669	398,757,936
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	9	35,202,000	35,202,000
(b) Other Equity	10	135,506,843	97,252,865
Total equity (I)		170,708,843	132,454,865
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	63,713,089	162,158,694
(ii) Trade Payables	12	8,662,753	8,662,753
(iii) Other Financial Liabilities	14	1,077,466	1,077,466
(b) Provisions	13	-	-
Total Non - Current Liabilities		73,453,308	171,898,913
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	12	40,125,425	36,310,208
(ii) Borrowings	11	55,730,093	49,746,739
(ii) Other financial liabilities	14	757,410	796,266
(b) Other current liabilities	15	3,548,720	5,311,163
(c) Provisions	13	1,975,871	2,239,784
Total Current Liabilities		102,137,519	94,404,160
Total Equity and Liabilities (1+2+3)		346,299,669	398,757,936

The accompanying notes are an integral part of these financial statements

In terms of our report attached


For D P Sarda & Co
Chartered Accountants

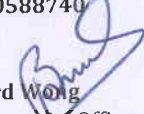

CA Ankur Agrawal
Partner
MRN 140702
FRN 117227w
Place: Nagpur
Signing Date: 01/11/2021
Udin Date: 15/02/2022
UDIN :22140702ADQUYV3068



For Shakti Press Limited


Raghav Sharma
Managing Director
DIN: 00588740


Shantanu Sharma
Director
DIN: 07984119


Bernard Wong
Chief Financial Officer
PAN : AAYPW9156F
Place: Nagpur



SHAKTI PRESS LTD.
Statement of Profit and Loss
For the year ending March 31, 2021

Particulars	Notes No.	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Revenue from operations	16	88,545,655	112,807,551
Other income	17	34,634,863	12,902,753
Total Revenue (I)		123,180,518	125,710,304
Expenses			
Cost of material consumed	-	60,688,098	75,376,271
Change in inventory	-	-9,968,099	1,655,063
Employee Benefit Expense	18	5,989,347	7,349,594
Finance cost	19	6,234,522	6,084,529
Depreciation and amortisation expense	2	2,565,557	2,422,641
Other expenses	20	18,491,953	15,376,245
Total expenses (II)		84,001,378	108,264,343
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		39,179,140	17,445,961
Exceptional Item		-	-
Profit before tax		39,179,140	17,445,961
Tax expense: (VI)			
Current tax		895,948	-
Minimum Alternate Tax (MAT) credit		-	-
Deferred tax		-	-
Taxation for prior period		-	-
		895,948	-
Profit After Tax		38,283,192	17,445,961
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive income for the period)		38,283,192	17,445,961
Earnings per equity share			
1 Basic		10.88	4.96
2 Diluted		10.88	4.96

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For D P Sarda & Co.

Chartered Accountants

[Signature]



CA Ankur Agrawal

Partner

MRN 140702

FRN 117227w

Place: Nagpur

Signing Date: 01/11/2021

Udin Date: 15/02/2022

UDIN :22140702ADQUYV3068

For Shakti Press Limited

[Signature]

Raghav Sharma
Managing Director
DIN: 00588740

[Signature]

Shantanu Sharma
Director
DIN: 07984119

[Signature]
Bernard Wong
Chief Financial Officer
PAN: AAYPW9156F
Place: Nagpur



SHAKTI PRESS LTD.
Statement of Changes in Equity for the year ended March 31, 2021

	(Amount in Rupees)	
	As at March 31, 2021	As at March 31, 2020
a. Equity Share Capital		
Opening Balance	35,202,000	35,202,000
Issued during the year	-	-
Closing Balance	35,202,000	35,202,000

	(Amount in Rupees)					Total
	Retained Earnings	Capital Incentive	Revaluation Reserve	8% non-cumulative preference shares of Rs.100/- each		
c. Other Equity						
Balance as at March 31, 2018	(207,230,396)	2,900,000	174,998,577	-		(20,819,819)
Add: Profit for the year	79,513,904	-	-	30,000,000		109,513,904
Add: Amount repaid	(8,512,000)	-	-	-		(8,512,000)
Less: Adjustment related to Capital WIP and PPE	-	-	(12,838,102)	-		(12,838,102)
Balance as at March 31, 2019	(127,716,492)	2,900,000	162,160,475	30,000,000		67,343,983
Adjustment related to preceding year	-	-	7,295,326	-		7,295,326
Additions made during the year	-	-	-	-		8,512,000
Transfer to retained earnings	169,455,801	-	(169,455,801)	-		-
Add: Profit for the year	17,300,557	-	-	-		17,300,557
Add: Amount repaid	-	-	-	-		(3,199,000)
Balance as at March 31, 2020	59,039,866	2,900,000	-	30,000,000		97,252,866
Add: Profit for the year	39,179,140	-	-	-		39,179,140
Less:- Income tax provision	895,948	-	-	-		895,948
Less:- Adjustment related to earnings	29,208	-	-	-		29,208
Balance as at March 31, 2021	97,293,849	2,900,000	-	30,000,000		135,506,849

*Interest on income tax refund of Rs.29,208/- is adjusted by Income tax department against its outstanding liability, As per company view amount is immaterial hence Ind As is not applied by the company and debited to reserves account.

See accompanying notes forming part of the financial statements.

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



CA Ankur Agrawal
Partner
MRN 140702
FRN 117227w
Place: Nagpur

Signing Date: 01/11/2021
Udin Date: 15/02/2022
UDIN :22140702ADQYV3068

For Shakti Press Limited

Raghav Sharma
Managing Director
DIN: 00588740

Sd/-
Bernard Wong
Chief Financial Officer

PAN : AAYPW9156F
Place: Nagpur

Shantanu Sharma
Director
DIN: 07984119




SHAKTI PRESS LTD.
Cash Flow Statement
For the year ending March 31, 2021

Particulars	As at March 31, 2021	As at March 31, 2020
A <u>Cash flows from operating activities</u>		
Profit for the year	39,179,140	79,513,902
Adjustments for:		
Bad debts written off	-	6,313,711
Provision for doubtful debts	-	-
Profit on sale of investments	-	-
Depreciation and amortisation of non-current assets	2,565,557	3,137,716
Capital gain on sale of land	(34,574,100)	(64,869,472)
Interest expense	6,234,522	4,890,351
Interest income	(60,763)	-
dividend received	-	(73,770)
	(25,834,784)	(50,601,464)
Movements in working capital:		
(Increase)/decrease in trade receivables	(4,890,061)	(31,098,551)
(Increase)/decrease in inventory	(9,968,099)	12,818,377
(Increase)/decrease in other financial assets	-	-
(Increase)/decrease in other assets	1,621,213	(900,936)
(Increase)/decrease in other Non current assets	-	-
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in trade payables	3,815,217	13,294,563
(Decrease)/increase in other financial liabilities	(38,856)	15,992,955
(Decrease)/increase in other current liabilities	(2,658,392)	(9,505,027)
Increase/(decrease) in provisions	(263,913)	(1,671,219)
	(12,382,892)	(1,069,838)
Cash generated from operations	961,464	27,842,600
Income taxes paid	-	-
Net cash generated by operating activities	961,464	27,842,600
B <u>Cash flows from investing activities</u>		
Capital expenditure on fixed assets	(121,013)	(22,568,903)
Proceeds from sale of fixed assets	99,600,000	79,435,500
Sale of Investments	-	26,100
Purchase of non-current investments (Investment in subsidiary)	(250,000)	-
Change in Oher Financial assets	(2,973,513.46)	3,534,250.00
Change in other non-current assets	1,136,273	(11,548,103)
Dividend received	-	73,770
Interest received	60,763	-
Net cash (used in)/generated by investing activities	97,452,509	48,952,614
C <u>Cash flows from financing activities</u>		
Interest paid	(6,234,522)	(4,890,351)
Receipts of long term borrowing	(98,445,605)	(70,555,469)
Receipt of security deposit	-	(789,584)
Share application money received	-	(8,512,000)
Adjustment in Retained Earnings	(29,208)	-
Net cash used in financing activities	(104,709,335)	(84,747,404)
Net increase in cash and cash equivalents	(6,295,362)	(7,952,190)
Cash and cash equivalents at the beginning of the year	(49,343,071)	(36,172,023)
Cash and cash equivalents at the end of the year	(55,638,437)	(44,121,884)

See accompanying notes forming part of the financial statements.


In terms of our report attached

For D P Sarda & Co
Chartered Accountants


CA Ankur Agrawal
Partner
MRN 140702
FRN 117227w
Place: Nagpur
Signing Date: 01/11/2021
Udin Date: 15/02/2022
UDIN :22140702ADQUYV3068




Shantanu Sharma
Director
DIN: 07984119


Raghav Sharma
Managing Director
DIN: 00588740

SHAKTI PRESS LTD.

Notes to the financials statements for 31st March, 2021

Note No 2 : Property , Plant and Equipment

	As at March 31, 2021	As at March 31, 2020
Carrying amount of:		
P&M	9,084	48,399
Office Equipment	148,129	199,877
Electrical Installation	445,725	438,148
Land & Building	82,485,115	149,839,898
Vehicles	28,740	38,780
Computer	11,357	30,828
Total	83,128,150	150,595,930

Particulars	P&M	Office Equipment	Electrical Installation	Land & Building	Vehicles	Computer	Total	Capital WIP	Intangible asset 20%
At 1 April 2018	81.23%	7,604,247	7,564,776	215,150,434	1,224,790	-	416,579,060	4,913,860	-
Additions		211,868	341,298	-	-	96,975	650,140	9,033,858	46,800
Deletions		-	-	(26,394,449)	-	-	(26,394,449)	-	-
At March 31, 2019	185,034,813	7,816,115	7,906,074	188,755,985	1,224,790	96,975	390,834,751	13,947,718	46,800
Additions	38,500	-	-	(140,000)	-	-	38,500	8,836,553	-
Deletions	-	-	-	-	-	-	(140,000)	-	(28,800)
At March 31, 2020	185,073,313	7,816,115	7,906,074	188,615,985	1,224,790	96,975	390,733,251	22,784,270	18,000
Additions	-	-	121,013	-	-	-	121,013	-	-
Deletions	-	-	-	(99,029,713)	-	-	(99,029,713)	-	-
At March 31, 2021	185,073,313	7,816,115	8,027,087	89,586,272	1,224,790	96,975	291,824,551	22,784,270	18,000
Accumulated Depreciation/Amortisation									
At 1 April 2018	184,217,877	7,450,584	7,164,352	46,420,730	1,154,182	-	246,407,725	-	-
Charge for the year	663,597	95,827	150,509	2,196,209	18,280	13,294	3,137,716	-	2,340
Disposals	-	-	-	(11,828,421)	-	-	(11,828,421)	-	-
At 31 March 2019	184,881,474	7,546,411	7,314,861	36,788,518	1,172,462	13,294	237,717,020	-	2,340
Charge for the year	143,441	69,826	153,065	1,987,569	13,548	52,853	2,420,302	-	2,340
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2020	185,024,915	7,616,238	7,467,926	38,776,087	1,186,010	66,146	240,137,322	-	4,680
Charge for the year	39,314	51,748	113,437	2,328,884	10,040	19,471	2,562,893	-	2,664
Disposals	-	-	-	(34,003,813)	-	-	(34,003,813)	-	-
At 31 March 2021	185,064,229	7,667,986	7,581,362	7,101,157	1,196,050	85,617	208,696,402	-	7,344



SHAKTI PRESS LTD
Notes To The Accounts

Note no. 3 : Investment

Particulars	As at March 31, 2021		As at March 31, 2020	
	Current	Non Current	Current	Non Current
Investments				
National Savings Certificats	-	3,000	-	3,000
Share Of Arvind Sahakari Bank Ltd	-	1,597,600	-	1,347,600
Share Of Kedia Distilleries Ltd	-	85,125	-	85,125
Total Aggregate Unquoted Investments	-	1,685,725	-	1,435,725

Notes

Fair Value of Kedia Distilleries Ltd.'s shares is not known and not been valued as well. They are being shown are carried forward value.

Note no. 4 : Other Financial Assets

Particulars	As at March 31, 2021		As at March 31, 2020	
	Current	Non Current	Current	Non Current
A) Security Deposits				
Earnest Money Deposit	-	70,000	-	70,000
Sales Tax Paid Against Appeals	-	2,543,812	-	2,543,812
Security Deposit (Gcmmfl, Anand) Amul	-	80,000	-	80,000
Security Deposit Against Rent	-	109,000	-	109,000
Security Deposit Msedcl	-	765,813	-	736,625
Security Deposit (M.S.S.C.Ltd.Akola)	-	141,497	-	141,497
Security Deposit (Water Department)	-	13,326	-	13,326
T.D.S. A/C. (I.T)	-	71,136	-	71,136
Shakti Offset Works, Nagpur	-	30,805,819	-	35,260,112
Other Debit Balance	-	18,000	-	18,000
Other Trade Receivables	-	17,374,856	-	17,625,240
Sankalp Mktg And Mgmt Service	-	6,815,562	-	-
Albeli Leasing & Finance P.Ltd., Nagpur	-	433,184	-	-
Shree Baidyanath Ayur.Bhawan P.Ltd, Nagpur	-	1,238,443	-	-
Aditya Mukesh Gupta	-	200,000	-	-
Raghav Sharma	-	-	-	1,038,187
GRAND TOTAL	-	60,680,449	-	57,706,936

Note no. 5 : Other Non Current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Adv. Ashutosh Potnis, Nagpur	450,000	450,000
Mahalaxmi Commercial Services P.Ltd., Nag	1,158,251	1,158,251
Adv. Ninod Mahant	2,400	2,400
Income Tax Appeal Deposit	693,000	693,000
Gst Credit	2,720,946	2,720,946
Bse Ltd	-	3,474,636
Advance To Suppliers	3,321,618	983,255
Total	8,346,215	9,482,488



Note no. 6 : Other Current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advance to contractors	2,908,812	2,610,000
Advance to employees	31,000	441,333
GST Receivable	472,022	-
TDS receivable (previous years)	219,053	219,053
ESIC	63,775	25,251
Advance to supplier	-	2,026,460
Income Tax refund (CY)	6,223	-
Total	3,700,885	5,322,097

Note no. 7 : Trade receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivable Unsecured		
(a) Considered Good	124,346,087	119,456,026
(b) Considered Doubtful	-	-
	124,346,087	119,456,026
Less: Allowances for doubtful debts (expected credit loss allowance)		
	124,346,087	119,456,026

Notes

The credit period on sale is 60 to 90 days. The Company does not charge interest on delayed payments and exercise the right on its own discretion depending upon prevailing circumstances.

Some debtors are outstanding for more than 1 year and no payment is received. When they will be settled is not informed by the management. Hence, discounting and impairment impact could not be considered.

Age of receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Exceeding six months	104,028,653	92,588,656
Others	20,317,435	26,867,370



SHAKTI PRESS LTD.**Statement of Balance sheet at March 31, 2021****Note no. 8: Cash and cash equivalents**

Particulars	As at March 31, 2021	As at March 31, 2020
Current Cash and bank balances		
(a) Bank balances		
- In Over Draft	-	-
- In Current account	59,587	68,041
(b) Cash in hand	32,070	335,628
(c) Cheques on hand	-	-
Total Cash and cash equivalent	91,657	403,669

Note no. 9: Equity Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised Capital		
80,00,000 Equity Shares of Rs 10/- each	80,000,000	80,000,000
	80,000,000	80,000,000
Issued, Subscribed and Paid up		
35,20,200 Equity Shares of Rs 10/- each	35,202,000	35,202,000
Money Received against Share Warrant		
	35,202,000	35,202,000



SHAKTI PRESS LTD.
Statement of Balance sheet at March 31, 2021

Note no. 9.1: Equity Share Capital

(i) Reconciliation of the number of shares outstanding at the

Particulars	As at March 31, 2021		As at March 31, 2020	
	No.of Shares	Amount in Rs	No.of Shares	Amount in Rs
Equity shares				
At the beginning of the year	3,520,200	35,202,000	3,520,200	35,202,000
Add: Issued during the year	-	-	-	-
At the end of the year	3,520,200	35,202,000	3,520,200	35,202,000

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, in proportion of their shareholding.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	AS at March 31, 2021		As at March 31, 2020	
	Number of Shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights:				
Shakti Offset Private Limited	492,150	13.98%	492,150	13.98%
Raghav Sharma	426,467	12.11%	426,467	12.11%
Deepak Dhote	241,144	6.85%	241,144	6.85%
Suresh Sharma	211,800	6.02%	211,800	6.02%



SHAKTI PRESS LTD.

Statement of Balance sheet at March 31, 2021

Note no. 10: Other equity

Particulars	Revaluation Reserve	Retained Earning	Capital Incentive	Share Application money Pending allotment	8% non-cumulative preference shares of Rs.100/- each	Total
Opening as on April 1, 2019	162,160,474	(127,716,492)	2,900,000	-	30,000,000	67,343,982
Additions during the year	-	17,300,557	-	8,512,000	-	25,812,557
Transfer to retained earnings	(169,455,800)	169,455,800	-	-	-	(0)
Reductions during the year	-	-	-	-	-	-
Less: Amount repaid	-	-	-	(3,199,000)	-	(3,199,000)
Adjustments	7,295,326	-	-	-	-	7,295,326
Closing as on March 31, 2020	-	59,039,859	2,900,000	5,313,000	30,000,000	97,252,859
Additions during the year	-	39,179,140	-	-	-	39,179,140
Transfer to retained earnings	-	-	-	-	-	-
Reductions during the year	-	-	-	-	-	-
Adjustments	-	(29,208)	-	-	-	(29,208)
Income tax Provision	-	(895,948)	-	-	-	(895,948)
Closing as on March 31, 2021	-	97,293,843	2,900,000	5,313,000	30,000,000	135,506,843



SHAKTI PRESS LTD.**Statement of Balance sheet at March 31, 2021****Note no. 11: Borrowings**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Current	Non Current	Current	Non Current
Borrowings				
Secured				
Arvind Bank Overdraft	55,730,093	-	49,746,739	-
Unsecured				
Aditi Multi Commodities Pvt.Ltd, Mumbai*	-	-	-	14,400,000
Albeli Leasing & Finance P.Ltd.,Nagpur*	-	-	-	66,816
Amtik International Ltd, Mumbai*	-	-	-	6,400,000
Haldiram Foods International Ltd,Nagpur	-	-	-	1,500,000
Kalpana Sharma, Nagpur	-	1,019,838	-	1,019,838
Markdata Advertising P.Ltd.,Nagpur	-	1,245,952	-	1,245,952
Nidhi Commodities Pvt.Ltd.,Mumbai*	-	-	-	9,100,000
Nova Marketing Pvt.Ltd.,Nagpur*	-	4,720,389	-	7,720,389
Prasidh Commercial Services P.Ltd.,Nagpur*	-	4,318,847	-	10,318,847
Salasar Multi Commodity Pvt.Ltd. Mumbai*	-	-	-	6,400,000
Sarsan Securities Pvt.Ltd, Mumbai*	-	-	-	7,000,000
Shalija Sharma	-	266,001	-	1,776,402
Shashanti Consultant, Mumbai*	-	-	-	1,000,000
Shonavi Creations,Nagpur	-	3,175,000	-	3,175,000
Shree Baidyanath Ayur Bhavan Pvt. Ltd	-	-	-	21,874,873
Smt Gyarsidevi Family Trust, Nagpur	-	12,131,356	-	12,131,356
Suman Sales & Services Pvt.Ltd, Mumbai*	-	-	-	11,700,000
Super Offset Pvt. Ltd	-	13,136,926	-	13,264,126
Suresh Kumar Sharma, Nagpur	-	949,188	-	949,188
Update Marketing P.Ltd.,Nagpur*	-	4,373,950	-	8,373,950
Vidhi Sales Pvt Ltd, Mumbai*	-	-	-	6,200,000
Shakti Offset Pvt Ltd	-	16,527,814	-	16,541,957
Sankalp Mktg And Mgmt Service	-	156,517	-	-
Ruchi Sharma	-	1,691,312	-	-
Total	55,730,093	63,713,089	49,746,739	162,158,694

Unsecured loans are non-interest bearing and maturity is not defined so presentation as per Ind AS 32 of amortized cost has not been made.

*The above parties of which outstanding loans are set off against sale of property of Rs.9,96,00,000/-.

Note no. 12: Trade Payables

Particulars	As at 31.03.2021		As at 31.03.2020	
	Current	Non Current	Current	Non Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	-	-	-	-
Dues to Others	40,125,425	8,662,753	36,310,208	8,662,753
Total trade payables	40,125,425	8,662,753	36,310,208	8,662,753

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Further no interest is paid/payable to in terms of section 16 of the said Act.

Note - 13: Provisions

Particulars	As at 31.03.2021		As at 31.03.2020	
	Current	Non Current	Current	Non Current
Wages payable	195,978	-	305,708	-
Provident fund payable	46,317	-	95,241	-
Water charges payable	6,568	-	6,568	-
Audit Fees Payable	95,000	-	95,000	-
Power & Electricity charges payable	156,142	-	269,150	-
Employee Benefits payable	164,865	-	32,656	-
Professional Tax	87,900	-	66,525	-
Others	1,223,101	-	1,368,941	-
Total Provisions	1,975,871	-	2,239,789	-



SHAKTI PRESS LTD.

Statement of Balance sheet at March 31, 2021

Note no. 14: Other Financial Liabilities

Particulars	As at 31.03.2021		As at 31.03.2020	
	Current	Non Current	Current	Non Current
(i) Security deposit received from customers				
(ii) Security deposit against rental agreement	-	1,077,466		1,077,466
(iii) GST payable	-	-	34,261	-
(iv) TDS payable	757,410	-	762,005	-
(v) Super Offset Pvt. Ltd	-	-	-	-
TOTAL OTHER FINANCIAL LIABILITIES	757,410	1,077,466	796,266	1,077,466

Note no. 15: Other Liabilities

Particulars	As at 31.03.2021		As at 31.03.2020	
	Current	Non Current	Current	Non Current
(i) Advances received from customers	3,515,230	-	5,277,673	-
(ii) Other advances	33,490	-	33,490	-
TOTAL OTHER LIABILITIES	3,548,720	-	5,311,163	-

Notes

Some advance from customers are outstanding for the whole year and hence there is significant financing component which is not informed by management.

Note no. 16: Revenue from Operations

Particulars	As at 31.03.2021	As at 31.03.2020
Sales	88,545,655	112,807,551
TOTAL	88,545,655	112,807,551

Note no -17 Other Income

Particulars	As at 31.03.2021	As at 31.03.2020
a) Other Income		
a) Advertisement Income	-	-
b) Warehouse Rent	-	331,000
b) Interest Income		
On Security Deposits	31,555	6,820
On Income tax refund	29,208	-
c) Dividend Income	-	98,770
d) Discount Received	-	6,163
e) Reversal of interest charged earlier	-	-
f) Capital gain on sale of Land	34,574,100	12,460,000
TOTAL	34,634,863	12,902,753



Note 18 - Employee benefits expense

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, wages and bonus	4,109,540	5,032,733
Remuneration to directors	1,272,500	1,245,000
Contributions to provident and other funds	-	26,000
Staff welfare expenses	607,307	1,045,861
Total employee benefits	5,989,347	7,349,594

Note 19 - Finance cost

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Bank Commission & Charges	95,530	114,667
Bank Interest	6,051,873	5,797,862
Interest To Others	87,120	172,000
Total finance cost	6,234,522	6,084,529



SHAKTI PRESS LTD.**For the year ending March 31, 2021****Note 20 Other expenses**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rupees	Rupees
Accounting Charges	129,065	87,839
Advertisement Expenses	-	300,000
Audit Fees	-	50,000
Building Fund Expense for Bank Loan	100,000	-
Carriage Inwards	825,745	656,920
Carriage Outwards	1,617,831	1,470,300
Cleaning Charges	11,245	1,760
Computer Expenses	10,500	9,990
Consultancy Expenses	2,535	1,995
Consumables & Spares	45,796	308,291
Conveyance Expenses	1,142,388	1,033,692
Electricity Charges	356,066	47,923
Factory Expenses	175,000	160,000
Garden Maintenance	250,490	262,017
General Expenses	186,332	-
Gram Panchayat Charges	-	967,768
Insurance Expenses	175,789	368,961
Job Work Charges	355,588	272,154
Late Fees on TDS returns	85,000	-
Legal Expenses	124,200	181,275
Listing Fees	3,474,636	16,945
Loading And Unloading Charges	103,250	68,584
Membership Subscription	27,289	31,629
Miscellaneous Expenses	7,263	2,721
News Paper & Periodical	5,430	91,100
Office Expenses	476,540	747,093
Packing Expenses	44,130	403,956
Pooja & Function Expenses	1,500	21,318
Postage & Telegraph	36,023	37,458
Power And Electricity	4,138,687	3,776,450
Printing, Stationary & Xerox	41,327	107,226
Process Expenses	975	343
Professional Charges	468,685	436,815
Reimburment Of Medical Expenses	220,663	38,904
Rental Expenses	984,000	144,000
Repairing & Maintance	761,527	1,444,081
Secreterial Dept. Expenses	71,000	193,250
Security Service Charges	372,390	803,830
Spl Guest House Expenses	1,109,632	181,509
Telephone Expenses	35,147	13,007
Travelling Expenses	394,241	635,140
Vehicle Running Expenses	71,277	100,422
Water Charges	52,771	44,982
Total	18,491,953	15,376,245



notes forming part of financial statements for the year ending 31st march 2021

Note 21: Related party transactions

A .Details of related parties

Names of Related Party	Description of relationship
Mr. Raghav Kailashnath Sharma	Managing Director
Mrs. Shailja Raghav Sharma	Director
Adv. Ashutosh Prabhakar Potnis	Director
Mr. Shantanu Sharma	Director
Mr. Rohan Rajeev Chhabra	Director
Mr. Aravind Bapurao Modak	Director
Mr. Bernard Yunsen Wong	Chief Financial Officer
CS Ritu Patel	Company Secretary
Mr. Suresh Sharma	Relative of MD
Mrs. Kalpana Sharma	Relative of MD
Mr. Rajesh Sharma	Relative of MD

Enterprises over which Key Management Personnel is able to	M/s. Swati Enterprises M/s. Shakti Press DIGI M/s. Shakti Offset Works M/s. Super offset Pvt. Ltd. M/s. Sankalp Marketing & Management Services M/s. S S ENTERPRISES M/s. SIDDHAYU AYUR.RES.FOUND.P.LTD M/s Sri Krsna Cardboards Pvt Ltd M/s Shakti Offset Pvt Ltd M/s. Shivart
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S. No.	Particulars	Year ended March 31, 2021
A	Nature of Transactions/ Names of Related Parties	
	Key management personnel	
1	Mr. Raghav Sharma	
a	Remuneration	300,000
b	Payment Received	1,064,577
2	Mrs. Shailja Sharma	
a	Remuneration	300,000
b	Loan Repayment	1,510,400
3	Mr. Shantanu Sharma	
a	Remuneration	672,500
4	Mr. Bernard Wong	
a	Remuneration	316,800



S. No.	Particulars	Year ended March 31, 2021
B	Enterprises over which Key Management Personnel is able to exercise	
1	M/s. Sankalp Marketing & Management Services	
a	Purchase	5,286,683
b	Sale	4,325,152
c	Payment made	6,679,045
3	M/s. Shakti Offset Works	
a	Payment received	4,454,293
4	M/s. S.S. Enterprises	
a	Purchase	13,524,750
b	Sale	18,032,940
5	Super Offset Pvt Ltd	
a	Payment made	20,000
6	M/s. SIDDHAYU AYUR.RES.FOUND.P.LTD	
a	Sales of property	99,600,000
	Various other parties whose outstanding loans are set off against above mentioned sale, Please refer note 11.	
7	Sri Krishna cardboard pvt. Ltd	
a	Payment made	7080



Shakti Press Limited

Notes to the financial statements

1.1 Company overview

The Shakti Press Limited (The holding Company) has been in the Books, Corrugated Boxes, Paper Plates and Printed Labels manufacturing business since over a century and has widened its business interest in the same area almost 2 decade ago. The company is domiciled in india and its registered office is Shakti House, Wardha Road, Nagpur 440012.

1.2 Authorization of Financial Statements

1.3 Significant Accounting Policies

i) Basis of preparation of financial statements.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act 2013, (the 'Act') and other relevant provisions of the Act.

ii) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

iii) Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset is required, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that



are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet for possible reversal of an impairment loss recognized for an asset, in prior accounting periods.

iv) Valuation of Inventories

Raw Materials and work in progress have been valued at cost and Finished Goods has been valued at Cost or Net Realizable Value, whichever is lower. Valuation is done and certified by the Management

v) Investments

Fair Value of Investments in shares of various company is non-determinable by management being unlisted companies. Hence, investments have been stated at cost.

vi) Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable, (net of service tax/goods and services tax/value added tax). Revenue is recognized when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

vii) Security Deposit

Security deposit doesn't have a determinable fixed period hence the same has not been discounted.

viii) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.



For and on behalf of the Board
of Directors of SHAKTI PRESS LIMITED



RAGHAV SHARMA
DIN : 00588740
MANAGING DIRECTOR



SHANTANU SHARMA
DIN : 07984119
DIRECTOR



BERNARD WONG
PAN : AAYPW9156F
DIRECTOR



As per our report of even date
For, D P SARDA & CO
Chartered Accountants



CA Ankur Agrawal
Partner
MRN. 140702
FRN. 117227w
UDIN 22140702ADQUYV3068

Nagpur
Signing Date : 01/11/2021
UDIN Date:15/02/2022