



**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, 2019, 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, 2019. 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, 2019 as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, 2019 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, 2018 of the previous year have been subjected to audit by the predecessor auditor who had expressed an unqualified 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. The following are the basis for us to form a qualified opinion;
- 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;
    - A prior period item of Interest Provision reversed on account of One Time Settlement - Rs. 2,00,00,000, considered as income.
    - Non recoverable receivables and obsolete investments amounting to Rs. 63,13,711 have been written off in P&L A/c as an expenditure.
  - iv) The management has not been recognizing deferred tax asset/liability, it seems they have not been following the provisions of IndAS12.
  - v) Share application Money of Rs. 85,12,000 was refunded this year. However, interest @ 12% for Rs. 51,07,200 on account of refund of Share Application Money of Rs. 85,12,000 has neither been given to the applicants nor been provided for in the P&L A/c. as per 42 of companies Act 2013.
  - vi) Debtors of Rs. 1,81,81,306 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) 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 as it is.
  - viii) 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 Equipments".
  - ix) Details of GST returns and working were not provided to us. Hence we are unable to ascertain the company's position wrt to GST liability. The figure mentioned in the balance sheet is as given by the Management.
  - x) Internal auditor for the F.Y. 2018-19 has not been appointed by the company as required under section 138 of the Companies Act, 2013.
  - xi) The balance of other current assets, trade payables, unsecured loans and other current liabilities includes balance remaining outstanding for a substantial period. The balances are subject to confirmation and reconciliation. The reported financials might have consequential impact which remains unascertained.




*[Handwritten signature]*

4. 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, 2019;
- 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
  - 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, 2019, except for the qualifications as mentioned in the above mentioned para.



For D P Sarda & Co  
Chartered Accountants

  
CA Pavankumar Gahukar  
Partner  
MRN 140097  
FRN 117227w

Place : Nagpur  
Date : 30.05.2019

SHAKTI PRESS LTD  
CIN : L22219MH1993PLC0718  
SHAKTI HOUSE, WARDHA ROAD, NAGPUR - 440012

Particulars	Standalone Figures	
	31-03-2019	31-03-2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & equipments	15,31,17,731	17,01,71,335
Capital work in progress	1,39,47,718	49,13,860
Intangible Assets	44,460	
<b>Financial Assets</b>		
Investment	10,75,625	11,01,725
Other financial Assets	5,55,28,409	6,05,34,589
Deferred tax Assets (Net)		-
Other non current Assets	1,64,98,255	49,50,152
<b>Sub total - Non Current Assets</b>	<b>24,02,12,198</b>	<b>24,16,71,661</b>
<b>Current Assets</b>		
Inventories WIP	3,32,12,538	4,60,30,915
<b>Financial Assets</b>		
Investments		
Trade receivables	8,33,77,552	5,71,20,781
Cash & Cash equivalents	4,30,587	-3,61,72,023
Other current Assets	64,90,514	55,89,579
<b>Sub total - Current Assets</b>	<b>12,35,11,192</b>	<b>7,25,69,252</b>
Assets classified as held for sale		
<b>TOTAL ASSETS</b>	<b>36,37,23,390</b>	<b>31,42,40,913</b>
<b>Equity &amp; Liabilities</b>		
<b>Equity</b>		
Equity Share capital	3,52,02,000	3,52,02,000
Other Equity	6,73,43,977	-2,08,19,819
<b>Total Equity</b>	<b>10,25,45,977</b>	<b>1,43,82,181</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	13,62,29,021	23,67,84,490
Other financial Liabilities	97,40,219	1,39,25,087
<b>Total Non Current Liabilities</b>	<b>14,59,69,240</b>	<b>25,07,09,577</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	4,45,52,471	-
Trade Payables	4,14,37,700	2,47,47,862
Other financial Liabilities	1,68,72,708	8,79,753
Provisions	11,43,758	28,14,977
Other Current Liabilities	1,12,01,536	2,07,06,563
<b>Total Current Liabilities</b>	<b>11,52,08,173</b>	<b>4,91,49,155</b>
<b>TOTAL EQUITY &amp; LIABILITY</b>	<b>36,37,23,390</b>	<b>31,42,40,914</b>

For and behalf of Board of Directors of  
SHAKTI PRESS LIMITED

*Raghav Sharma*

RAGHAV SHARMA  
Managing Director  
DIN : 00588740



Date: 30/05/2019  
Place: Nagpur

*[Signature]*

## SHAKTI PRESS LTD

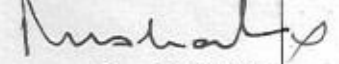
CIN : L22219MH1993PLC0718

SHAKTI HOUSE, WARDHA ROAD, NAGPUR - 440012

Statement of Standalone audited Results for the 4th Quarter / Year ended 31st March 2019

in lakhs

	Particulars	Quarter Ended			12 Months ended	
		31-03-2019 (Audited)	31-03-2018 (Audited)	31-12-2018 (Un-Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
I	Revenue from Operations	319.30	502.91	399.77	938.92	958.11
II	Other Income	467.63	756.99	505.86	979.53	757.71
III	<b>Total Revenue (I +II)</b>	<b>786.93</b>	<b>1,259.90</b>	<b>905.63</b>	<b>1,918.45</b>	<b>1,715.82</b>
IV	<b>Expenses</b>					
1	Cost of Materials Consumed	125.81	190.04	188.11	691.95	582.79
2	Changes in inventories of finished goods, Stock-in-Trade and Work -in progress	211.49	468.20	169.24	128.18	218.00
3	Employee benefits expense	19.47	8.13	6.79	40.63	35.48
4	Finance costs	27.35	11.15	0.02	49.79	42.59
5	Depreciation and amortization expense	1.71	34.48	9.56	31.39	67.11
6	Other Expenses	112.49	518.29	18.86	181.37	633.93
	<b>Total expenses (IV)</b>	<b>498.32</b>	<b>1,230.29</b>	<b>392.58</b>	<b>1,123.31</b>	<b>1,579.90</b>
V	<b>Profit/(Loss) before tax (V - VI)</b>	<b>288.61</b>	<b>29.61</b>	<b>513.05</b>	<b>795.14</b>	<b>135.92</b>
VI	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	-	-
	(2) Less: MAT Credit entitlement	-	-	-	-	-
	(3) Deferred tax	-	-	-	-	-
	(4) Excess/short provisions of taxes of earlier years reversed	-	-	-	-	-
VII	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>288.61</b>	<b>29.61</b>	<b>513.05</b>	<b>795.14</b>	<b>135.92</b>
VIII	<b>Profit/(loss) from discontinued operations</b>	-	-	-	-	-
IX	<b>Tax expense of discontinued operations</b>	-	-	-	-	-
X	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-
XI	<b>Profit (Loss) for the period (IX + XII)</b>	<b>288.61</b>	<b>29.61</b>	<b>513.05</b>	<b>795.14</b>	<b>135.92</b>
XII	<b>Other Comprehensive Income</b>	-	-	-	-	-
A						
(i)	Items that will not be re-classified to profit or loss	-	-	-	-	-
	Gain/(Loss) on Equity Instruments designated at FVTOCI	-	-	-	-	-
(ii)	Income Tax relating to Items that will not be re-classified to profit or loss	-	-	-	-	-
B						
(i)	Items that will be re-classified to profit or loss	-	-	-	-	-
(ii)	Income Tax relating to Items that will be re-classified to profit or loss	-	-	-	-	-
XIII	<b>Paid up Equity Share Capital (Face Value of Rs.10/- each)</b>	<b>352.02</b>	<b>352.02</b>	<b>352.02</b>	<b>352.02</b>	<b>352.02</b>
XIV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period</b>	<b>288.61</b>	<b>29.61</b>	<b>513.05</b>	<b>795.14</b>	<b>135.92</b>
XV	<b>Earnings per equity share (for continuing operation):</b>					
	(1) Basic	0.150	0.02	0.27	0.41	0.07
	(2) Diluted	0.150	0.02	0.27	0.41	0.07
XVI	<b>Earnings per equity share (for discontinued operation):</b>					
	(1) Basic					
	(2) Diluted					
XVII	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>					
	(1) Basic	0.150	0.02	0.27	0.41	0.07
	(2) Diluted	0.150	0.02	0.27	0.41	0.07

For and behalf of Board of Directors of  
SHAKTI PRESS LIMITED

RAGHAV SHARMA  
Managing Director  
DIN : 00588740Date: 30/05/2019  
Place: Nagpur
