SHAKTI PRESS LIMITED

MULTICOLOR OFFSET PRINTERS, PACKAGER & STATIONERS

CIN: L46101MH1993PLC071882

Date: 24th July 2026

To,

Listing Department,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code – 526841

Dear Sir/Madam,

Sub: Notice of 33rd Annual General Meeting and Annual Report for the Financial Year 2025-26

Ref: Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2025-2026, to be approved and adopted by the Members of the Company in the **33rd Annual General Meeting** to be held on **Friday, August 21, 2026, at 12:30 P.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The Notice along with the Annual Report will be sent to the registered e-mail IDs of the Shareholders who hold shares of the Company as on July 24, 2025, being the cut-off date for dispatch of Notice and Annual Report. The same is also available on the website of the Company at https://www.shaktipresslimited.com/investor-relations/

Key Information relating to AGM is as under: Particulars	**Details**
Date and Time of AGM	Friday, August 21, 2026, at 12:30 P.M.
Mode of Meeting	VC / OAVM
Cut-off date for e-voting	Friday, August 14, 2026
E-voting start date and time	August 18, 2026 – 09:00 A.M.
E-voting end date and time	August 20, 2026 – 05:00 P.M

You are requested to kindly take the same on your records.

Thanking you,
FOR SHAKTI PRESS LIMITED

Raghav Kailashnath Sharma

Digitally signed by Raghav Kailashnath Sharma
Date: 2026.07.24 15:25:31 +05'30'

Raghav Sharma
Managing Director
(DIN: 0588740)

SHAKTI PRESS LIMITED

Annual Report for FY 2025-26

Registered Office: Plot No. 49, Khasra No. 69, Kanholibara Road,
Village - Mondha, Tahsil - Hingna, District - Nagpur - 441110
21-08-2026

SHAKTI PRESS LIMITED The 33rd AGM will be held on Friday, 21st August 2026 at 12:30 PM through VC/OAVM.	BOARD OF DIRECTORS Mr. Raghav Kailashnath Sharma - Managing Director Mrs. Shailja Raghav Sharma - Whole-time Director Mr. Shantanu Raghav Sharma - Director Mr. Aravind Bapurao Modak - Independent Director Mr. Pradip Sudhakarrao Channe - Independent Director Mr. Subrat Prithwishchandra Banerjee - Executive Director KMP Ms. Shivani Goydani Mundra - Company Secretary & Compliance Officer Mr. Bernard Yunsen Wong - CFO STATUTORY AUDITORS D.P. Sarda & Co., Chartered Accountants REGISTERED OFFICE & WORKS Plot No.49, Khasra No.69, Kanholibara Road, Village-Mondha, Tahsil-Hingna, District-Nagpur-441110 CONTENTS • Notice • Board's Report • MD&A Report • Secretarial Audit Report • Independent Auditors' Report • Financial Statements

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirty-Third (33rd) Annual General Meeting ("AGM")** of the Members of **Shakti Press Limited** will be held on **Friday, 21st August, 2026 at 12:30 P.M. (IST)** through **Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")**, in compliance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, the relevant General Circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the following business:

ORDINARY BUSINESS

Item No. 1

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Statutory Auditors thereon.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon, be and are hereby received, considered and adopted."

Item No. 2

To appoint a Director in place of Mr. Shantanu Raghav Sharma (DIN: 02903419), who retires by rotation and, being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, **Mr. Shantanu Raghav Sharma (DIN: 02903419)**, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item No. 3 – Ratification/Approval of Related Party Transactions

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable statutory provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded for the ratification/approval of the Related Party Transactions entered into by the Company during the Financial Year 2025-26, the details whereof are set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.**"**

By order of the Board,

SHAKTI PRESS LTD.

Raghav Kailashnath Sharma

Digitally signed by Raghav Kailashnath Sharma
Date: 2026.07.24 15:28:04 +05'30'

Sd/
RAGHAV KAILASHNATH SHARMA
MANAGING DIRECTOR

DIN: 00588740

Place: Nagpur
Date: 24TH July, 2026

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

The Company has entered into certain related party transactions during the Financial Year 2025-26 with related parties as defined under Section 2(76) of the Companies Act, 2013. Pursuant to the observations of the Statutory Auditors and as a matter of abundant caution and good governance, the approval/ratification of the Members is being sought for the related party transactions entered into during the financial year.

The transactions were undertaken in the ordinary course of business and in the interest of the Company.

The details of the transactions are as follows:

Sr. No.	Related Party	Relationship	Nature of Transaction	Value (₹ in Lakhs)
1	Mr. Raghav Kailashnath Sharma	Managing Director (KMP)	Remuneration	3.00
2	Mrs. Shailja Raghav Sharma	Whole-time Director (KMP)	Remuneration	3.00
3	Mr. Bernard Yunsen Wong	Chief Financial Officer (KMP)	Remuneration	4.28
4	Mrs. Milita H. Wong	Relative of CFO	Rent	1.08
5	Sankalp Marketing & Managing Services	Promoter Group Entity	Purchase of Goods/Services	98.50
6	Sankalp Marketing & Managing Services	Promoter Group Entity	Sale of Goods/Services	81.40
7	S.S. Enterprises	Promoter Group Entity	Purchase of Goods/Services	175.08
8	S.S. Enterprises	Promoter Group Entity	Sale of Goods/Services	330.30
9	Shakti Offset Works	Promoter Group Entity	Payment made on behalf of	0.14
10	Shri Krishna Cardboard Pvt. Ltd.	Promoter Group Entity	Payment made on behalf of	0.14

Sr. No.	Related Party	Relationship	Nature of Transaction	Value (₹ in Lakhs)
11	Super Offset Pvt. Ltd.	Promoter Group Entity	Payment made on behalf of	0.14
12	S.S. Enterprises	Promoter Group Entity	Payment made on behalf of	81.05
13	S.S. Enterprises	Promoter Group Entity	Payment received on behalf of the Company	97.60

Total value of related party transactions during FY 2025-26: ₹856.71 Lakhs.

The Board of Directors is of the opinion that the aforesaid transactions are in the interest of the Company and recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

Except to the extent of their respective interest in the above transactions, the Directors and Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the Resolution.

The Board recommends the Ordinary Resolution for approval by the Members.

Date: 24.07.2026
Place: Nagpur

By order of the Board,
SHAKTI PRESS LTD.

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.07.24 15:28:32 +05'30'

Sd/
RAGHAV KAILASHNATH SHARMA
MANAGING DIRECTOR
DIN: 00588740

NOTES

1. The AGM is being convened through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013, the Rules made thereunder and the applicable MCA and SEBI Circulars in force.
2. Since the AGM is being held through VC/OAVM, the facility for appointment of proxies by the Members is not available. However, corporate members may appoint authorised representatives pursuant to Section 113 of the Companies Act, 2013 to attend and vote at the AGM through VC/OAVM.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is attached.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 15th August, 2026 to Friday, 21st August, 2026 (both days inclusive)** for the purpose of the Annual General Meeting.
5. Members whose names appear in the Register of Members/Beneficial Owners as on the **cut-off date**, i.e., **Friday, 14th August, 2026**, shall be entitled to vote on the resolutions set out in this Notice.
6. In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, the Company is providing remote e-voting facility to its Members. The detailed instructions for remote e-voting and voting during the AGM are provided separately in this Notice.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Members desirous of obtaining any information concerning the financial statements or operations of the Company are requested to send their queries to the Company at least seven days before the AGM to enable the management to keep the information ready.
9. Since the AGM is being held through VC/OAVM, the requirement of annexing a route map to the Notice, as prescribed under Secretarial Standard-2, is not applicable.

IMPORTANT NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on poll to vote instead of himself/ herself and the proxy need not be a member of the company.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the Annual General Meeting is annexed to this Notice.

4. Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Friday, 24th July, 2026 as the Record Date (i.e. cutoff date) for taking records of the Members of the Company for the purpose of Annual General Meeting.

5. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 AM to 3:00 PM up to the date of conclusion of AGM.

6. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.

7. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be re-appointed is annexed to this Notice.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of

Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account.

9. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to have the information ready at the meeting.

10. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.

11. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.

12. In the case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

13. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).

14. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA Circulars and the SEBI Circular dated May 12, 2020, in view of COVID-19 pandemic, the Notice of AGM and the Annual Report for the Financial Year 2025-2026 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website www.shaktipresalimited.com/ and on the website of Bombay Stock Exchange of India (BSE) https://www.bseindia.com/ As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

15. E- VOTING PROCESS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evoting.nsdl.com or www.shaktipresslimited.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins **at 9.00 a.m. on Tuesday, 18th August, 2026 and ends at 5:00 p.m. on Thursday, 20th August, 2026**. The remote e-voting module shall be disabled for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday 24th July, 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday 24th July, 2026**.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”.
b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d)

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play | App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:

A. User ID: Enter User ID

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
- Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
- Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

E. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

F. Enter Image Verification (CAPTCHA) Code.

G. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary

contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu section
C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

16. The Board of Directors has appointed **Ms. Sakshi Khandelwal, Practicing Company Secretary, as the Scrutinizer** to scrutinize the remote e-voting process as well as the e-voting conducted during the AGM in a fair and transparent manner. The Scrutinizer shall, after the conclusion of the AGM, unblock the votes cast through remote e-voting and e-voting during the AGM and submit a consolidated Scrutinizer's Report to the Chairman or a person authorized by him. The results shall be declared in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CEO & CFO Certification

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

1. We have reviewed the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, notes to accounts and the Board's Report of the Company.

2. These statements do not contain any materially untrue statement or omit any material fact.

3. The financial statements present a true and fair view of the affairs, financial condition, results of operations and cash flows of the Company in compliance with applicable accounting standards and laws.

4. There are no transactions entered into during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct and Ethics except as disclosed to the auditors.

5. We affirm that no personnel have been denied access for reporting misconduct and appropriate whistle blower protection has been provided.

6. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for FY 2025-26.

Place: Nagpur
Date: 24TH July 2026

Raghav Kailashnath Sharma Digitally signed by Raghav Kailashnath Sharma Date: 2026.07.24 15:29:17 +05'30'	Bernard Yunsen Wong Digitally signed by Bernard Yunsen Wong Date: 2026.07.24 15:51:11 +05'30'
Raghav Kailashnath Sharma Managing Director	Bernard Yunsen Wong Chief Financial Officer

SHAKTI PRESS LIMITED

CIN: L46101MH1993PLC071882

DIRECTORS' REPORT

For the Financial Year Ended 31st March, 2026

To,
The Members,

Your Directors have pleasure in presenting the **Thirty-Third (33rd) Annual Report** together with the Audited Standalone Financial Statements of the Company for the financial year ended **31st March, 2026**.

CONTENTS

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2026 is summarized below:

Particulars	FY 2025-26 (₹ in Lakhs)	FY 2024-25 (₹ in Lakhs)
Revenue from Operations	7,829.59	1,302.78
Other Income	26.84	2.23
Total Income	**7,856.43**	**1,305.01**
Profit Before Finance Cost, Depreciation & Tax	405.89	208.66
Finance Cost	119.41	114.60
Depreciation & Amortization	88.89	86.12
Profit Before Tax	**197.59**	**7.94**
Tax Expense	32.98	1.24
Profit After Tax	**164.61**	**6.70**
Earnings Per Share (₹)	4.68	0.19

(₹ in Lakhs, unless otherwise stated)

2. STATE OF THE COMPANY'S AFFAIRS

The financial year 2025-26 has been a significant year for the Company marked by substantial operational growth, strengthening of its capital structure and expansion into new business opportunities.

During the year under review, the Company recorded revenue from operations of **₹7,829.59 Lakhs** as against **₹1,302.78 Lakhs** during the previous financial year, registering a remarkable increase in business operations. Profit after Tax stood at **₹164.61 Lakhs** compared to **₹6.70 Lakhs** in the previous year.

The Company continued to strengthen its existing paper business while simultaneously commencing operations in the Agri Division, thereby diversifying its business portfolio and creating new avenues for sustainable growth.

The Directors are pleased with the overall operational performance of the Company during the year and remain optimistic about future prospects.

3. CHANGE IN NATURE OF BUSINESS

During the year under review, the Company commenced its Agri Division in addition to its existing Paper Division. Accordingly, the Company now operates through two reportable business segments.

There has been no other material change in the nature of business carried on by the Company during the financial year.

4. DIVIDEND

In order to conserve resources for future growth, business expansion and strengthening the financial position of the Company, your Directors have not recommended any dividend for the financial year ended 31st March, 2026.

5. TRANSFER TO RESERVES

The Board of Directors has decided not to transfer any amount to General Reserve for the financial year under review.

6. SHARE CAPITAL

During the financial year under review, the Members of the Company approved an increase in the **Authorised Share Capital** of the Company in **December 2025** to facilitate the proposed fund-raising initiatives, including the preferential issue of convertible warrants and the proposed Rights Issue.

Subsequent to the increase in the Authorised Share Capital, the Company received the **In-Principle Approval from BSE Limited on 2nd January, 2026** for the preferential issue of convertible warrants. Pursuant to the approvals of the Board and the Members, the Company allotted the warrants on **9th January, 2026** and **17th January, 2026** in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.

Further, during **March 2026**, the Company received approval from **BSE Limited** for the proposed Rights Issue, which is intended to strengthen the capital base of the Company and support its future business expansion and working capital requirements.

The details of the changes in the share capital and securities issued during the year are provided in the Notes forming part of the Financial Statements.

7. PREFERENTIAL ISSUE OF CONVERTIBLE WARRANTS

During the financial year under review, the Company undertook a preferential issue of convertible warrants to strengthen its capital base and support its future growth plans.

BSE Limited granted **In-Principle Approval on 2nd January, 2026** for the issue and allotment of **94,75,000 (Ninety-Four Lakh Seventy-Five Thousand) Convertible Warrants**, each convertible into or exchangeable for **one Equity Share of face value ₹10/- each**, to persons belonging to the **Non-Promoter Category**, on a preferential basis in accordance with the provisions of the Companies Act, 2013, the **SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**, the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and other applicable laws.

The issue price was determined in accordance with the applicable provisions of the SEBI (ICDR) Regulations and was **not less than ₹27.25 (Rupees Twenty-Seven and Paise Twenty-Five only) per warrant**.

Pursuant to the approval of the Board and the Members, the Company completed the allotment of the said warrants in tranches on **9th January, 2026** and **17th January, 2026**, subject to the terms and conditions governing the preferential issue and the applicable statutory and regulatory requirements.

The proceeds from the preferential issue are proposed to be utilised towards meeting the Company's long-term business requirements, including business expansion, working capital requirements and other general corporate purposes.

8. RIGHTS ISSUE

During the financial year, the Company also initiated the process of raising additional capital through a Rights Issue.

The Company received approval from **BSE Limited during March 2026** for the proposed Rights Issue. The Rights Issue is expected to strengthen the Company's capital base and provide additional financial resources for business expansion, working capital requirements and other general corporate purposes.

Further developments in respect of the Rights Issue shall be carried out in accordance with applicable provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.

9. MATERIAL CHANGES AND COMMITMENTS

Except as disclosed elsewhere in this Report, no material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report.

The Company continued to focus on strengthening its financial position through capital raising initiatives including the preferential issue of convertible warrants and the proposed Rights Issue.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors comprises an optimum combination of Executive, Non-Executive and Independent Directors, possessing diverse experience and expertise in finance, business management, industry, corporate governance and administration. The Board continues to provide strategic direction and guidance for the Company's growth while maintaining the highest standards of corporate governance.

During the financial year under review, the following changes took place in the composition of the Board:

- Mr. **Pradip Sudhakarrao Channe** was appointed as an **Independent Director** of the Company pursuant to the approval of the shareholders and in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Mr. **Subrat Prithwishchandra Banerjee** was appointed as an **Executive Director** of the Company pursuant to the approval of the shareholders.

The Board places on record its appreciation for the valuable guidance, professional expertise and contributions made by the newly appointed Directors towards the growth and governance of the Company.

As on 31st March, 2026, the Board of Directors comprised:

Name	Designation
Mr. Raghav Kailashnath Sharma	Managing Director
Mrs. Shailja Raghav Sharma	Whole-time Director
Mr. Shantanu Raghav Sharma	Director
Mr. Aravind Bapurao Modak	Director
Mr. Pradip Sudhakarrao Channe	Independent Director
Mr. Subrat Prithwishchandra Banerjee	Executive Director
Mr. Ketankumar Chandrakant Nayak	Additional Director

11. RETIREMENT BY ROTATION

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Shantanu Raghav Sharma (DIN: 02903419), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

The Board of Directors recommends his re-appointment for the approval of the Members at the ensuing Annual General Meeting.

12. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received the necessary declaration from Mr. Pradip Sudhakarrao Channe confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the Independent Director possesses the requisite integrity, expertise, experience and proficiency required for discharging the duties and responsibilities entrusted to him.

The Independent Director has also confirmed compliance with the Code for Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

13. BOARD MEETINGS

During the Financial Year 2025-26, the Board of Directors met **ten** times. The meetings were held on the following dates, and the gap between any two consecutive meetings did not exceed one hundred and twenty days, thereby complying with the provisions of Section 173 of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Date of Board Meeting
1	26 May 2025
2	13 August 2025
3	30 August 2025
4	29 October 2025
5	11 November 2025
6	12 December 2025
7	06 January 2026
8	09 January 2026
9	13 February 2026
10	25 February 2026

The necessary quorum was present throughout all the meetings. The Board reviewed the Company's operational and financial performance, statutory compliances, business strategy, fund-raising initiatives and other matters requiring its consideration during the year.

14. COMMITTEES OF THE BOARD

During the financial year under review, the Company undertook restructuring of its Board with induction of additional Directors.

The Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee shall be duly constituted and reconstituted in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable.

The Company is committed to maintaining an effective committee structure to strengthen corporate governance and oversight functions.

15. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, that of its Committees and individual Directors.

The evaluation was carried out considering various aspects including Board composition, effectiveness of meetings, strategic guidance, governance practices, participation by Directors, regulatory compliance and contribution towards the Company's objectives.

The Board expressed satisfaction with its overall functioning and effectiveness.

16. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR

The Independent Director is familiarized with the Company's operations, business model, regulatory environment, industry developments, financial performance, risk management framework and governance practices.

The familiarisation process enables the Independent Director to effectively discharge his duties and contribute meaningfully to the deliberations of the Board.

17. KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the following were the Key Managerial Personnel of the Company during the financial year under review:

Name	Designation	Remarks
Mr. Raghav Kailashnath Sharma	Managing Director	—
Mr. Bernard Yunsen Wong	Chief Financial Officer	—
Ms. Shivani Goydani Mundra	Company Secretary & Compliance Officer	w.e.f. 3rd April, 2025

The Board places on record its appreciation for the valuable contribution made by the Key Managerial Personnel in ensuring effective management, strengthening the governance framework and maintaining compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

18. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- the Directors have prepared the annual accounts on a going concern basis;
- the Directors have laid down adequate internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. STATUTORY AUDITORS

M/s. **D. P. Sarda & Co., Chartered Accountants** (Firm Registration No. 117227W), Statutory Auditors of the Company, continue for a period of five years from FY 22-23 to FY26-27, they will continue to hold office for FY 26-27 in accordance with the provisions of Section 139 of the Companies Act, 2013. to hold office

The Auditors have audited the Standalone Financial Statements of the Company for the financial year ended 31st March, 2026.

The Audit Report forms part of the Annual Report. The observations made by the Statutory Auditors are read together with the relevant Notes to the Accounts and, wherever necessary, have been adequately explained in the financial statements and the notes thereto. The Board believes that no further explanation is required under Section 134(3)(f) of the Companies Act, 2013.

20. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed **M/s. Jain Paranjape & Associates, Practicing Company Secretaries**, as the Secretarial Auditors of the Company for a term of **five consecutive financial years**, commencing from the financial year **2024-25**. Accordingly, M/s. Jain Paranjape & Associates continue to act as the Secretarial Auditors of the Company for the financial year **2025-26**.

The Secretarial Audit Report in Form MR-3 forms part of this Annual Report as **Annexure-I**.

The observations, if any, contained in the Secretarial Audit Report are self-explanatory and do not call for any further comments from the Board.

21. INTERNAL FINANCIAL CONTROLS

The Company has established adequate internal financial controls commensurate with the size, scale and complexity of its operations.

These controls are designed to ensure orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

The Board has reviewed the effectiveness of the internal financial controls and is of the opinion that the same are adequate and operating effectively.

22. RISK MANAGEMENT

The Company has adopted appropriate systems for identifying, evaluating and mitigating business risks.

The Board periodically reviews operational, financial, legal, regulatory and strategic risks affecting the Company and takes appropriate measures to minimize their impact.

The management continues to strengthen its risk management practices to ensure sustainable growth and long-term value creation.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is committed to maintaining the highest standards of ethical conduct and has adopted a Vigil Mechanism / Whistle Blower Policy enabling Directors and employees to report genuine concerns regarding unethical behaviour, fraud or violation of the Company's Code of Conduct.

The mechanism provides adequate safeguards against victimisation and ensures direct access to the Chairman of the Audit Committee upon its constitution.

24. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 are disclosed in the Notes forming part of the Financial Statements.

25. RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into during the financial year were in the ordinary course of business and on an arm's length basis.

There were no materially significant Related Party Transactions requiring approval of the shareholders under the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, disclosure in Form AOC-2 is annexed as **Annexure-II**, forming part of this Report.

26. DEPOSITS

During the financial year under review, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, no amount of principal or interest was outstanding as on 31st March, 2026.

27. CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 were **not applicable** to the Company during the financial year under review.

28. PARTICULARS OF EMPLOYEES

The disclosures required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Annual Report.

During the year, there was no employee drawing remuneration in excess of the limits prescribed under the said Rules.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is given below:

(A) Conservation of Energy

The Company continues to take various initiatives aimed at conserving energy through efficient utilization of resources, regular maintenance of plant and machinery, and adoption of energy-efficient practices.

(B) Technology Absorption

The Company continuously reviews technological developments relevant to its operations and undertakes appropriate measures for improving productivity, product quality and operational efficiency.

(C) Research & Development

The Company continues to evaluate opportunities for process improvements and technological upgradation to enhance operational performance.

(D) Foreign Exchange Earnings and Outgo

The details relating to foreign exchange earnings and expenditure are disclosed in the Notes to the Financial Statements.

30. SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India relating to Meetings of the Board of Directors and General Meetings.

31. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company is available on the Company's website and the web link shall be provided upon filing of the Annual Return with the Registrar of Companies.

32. SIGNIFICANT AND MATERIAL ORDERS

No significant or material orders were passed by any Court, Tribunal or Regulatory Authority during the financial year which would impact the going concern status of the Company or its future operations.

33. PREVENTION OF SEXUAL HARASSMENT

The Company has in place a Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is committed to providing a safe, secure and harassment-free working environment for all employees.

During the financial year under review, no complaint relating to sexual harassment was received.

34. ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for the continued confidence reposed by the shareholders, customers, bankers, financial institutions, suppliers, business associates, regulatory authorities, stock exchanges and various Government authorities.

The Directors also express their heartfelt appreciation to all employees for their dedication, commitment and valuable contribution towards the growth and success of the Company.

The Board looks forward to the continued support and cooperation of all stakeholders in the years ahead.

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

Place: Nagpur

Date: 24th July, 2026

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.07.24 15:33:43 +05'30'

Raghav Kailashnath Sharma
Managing Director
DIN: 00588740

SHAILJA SHARMA
Digitally signed by SHAILJA SHARMA
Date: 2026.07.24 15:35:00 +05'30'

Shailja Raghav Sharma
Whole-time Director
DIN: 05210871

Jain Paranjape & Associates
Company Secretaries

207, 2nd Floor, Crystal Plaza, Beside KRIMS Hospital, 276, Central Bazar Road, Ramdaspeth, Nagpur - 440 010. **Email:** jainparanjape@gmail.com

CS Rohit Jain
9011000410 / 9511719169
rohitjain.cs@gmail.com

CS Akshay Paranjape
9665711555 / 8830927465
akshay.paranjape@live.com

Secretarial Compliance Report of SHAKTI PRESS LIMITED for the financial year ended 2025-26

To,
The Members
Shakti Press Limited
Plot no.49, Khasra no. 69,
Kanholibara Road
Vill – Mondha, Tah. Hingna
NAGPUR – 441 110

We have examined:

(a) all the documents and records made available to us and explanation provided by Shakti Press Limited,

(b) the filings/ submissions made by the listed entity to the Stock Exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 2025-26 ("Review Period") in respect of compliance with the provisions of :

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (LODR) Regulations, 2015; **the company has appointed one independent director from Independent Directors database and Mr. Arvind Modak who is a independent directors though independent has not enrolled with the independent director database.**

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **The company has allotted 39,20,000 (Thirty Nine Lakhs Twenty Thousand) warrants of Rs. 10 each at premium of Rs. 17.5 per warrant i.e Rs. 27.5 per warrant on 09-01-206 and 52,30,000 (Fifty Two Lakhs Thirty Thousand) warrants of Rs. 10 each at premium of Rs. 17.5 per warrant i.e Rs. 27.5 per warrant on 17-01-26 convertible into equity shares in ration of 1:1. Further the company has approved rights issue of its equity shares worth Rs. 49.82 crores in ratio of 7:1 i.e 7 Equity share for every 1 equity shares held on the record date.**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable for the period**

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the period**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable for the period**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable for the period**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **The company has complied with the Prohibition of Insider trading regulations and has recorded events in Structured Digital Database.**

(h) other regulations as applicable.

and circulars/ guidelines issued thereunder; and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Not Applicable for the period

(b) The listed entity has taken the following actions to comply with the observations made in previous report:

Not Applicable for the period

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status	Observations / Remarks
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	**Adoption and timely updation of the Policies:** All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	
3.	**Maintenance and disclosures on Website:** The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	
4.	**Disqualification of Director(s):** None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	As verified from the data on MCA portal
5.	**Details related to subsidiaries of listed entities have been examined w.r.t.:** Identification of material subsidiary companies.	Not Applicable	

	Disclosure requirement of material as well as other subsidiaries.		
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	As per information received from the company.
8.	**Related Party Transactions:** The listed entity has obtained prior approval of audit committee for all related party transactions; In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	The company is exempted from formation of Audit Committee as per SEBI LODR Regulations, 2015. The related party transactions are approved by the Board of Directors. Related Party Transaction have not been approved by the members of the company. The company is in process to get the same ratified by the members.
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	

10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	
13.	**Additional Non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	1. The company has not filed the financial statements in Form ACO-4 XBRL for FYs 2021-22, 2021-22 & 2022-23. 2. Also the company has not filed the Annual Return

			in Form MGT-7 for the FY 2023-24.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Jain Paranjape & Associates

JAIN PARANJAPE & ASSOCIATES
Company Secretaries
NAGPUR

CS Akshay Paranjape
Partner
FRN No: P2015MH041200
FCS No: 9998, CP No: 12812
PR No: 2214/2022
UDIN:

Date: June 30, 2026
Place: Nagpur

ANNEXURE – II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under the third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has **not entered into any contracts or arrangements or transactions with its related parties which were not at arm's length during the Financial Year 2025-26.**

2. Details of material contracts or arrangements or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended **31st March, 2026** are as follows:

(A) Sale, Purchase or Supply of any Goods or Materials

Name of Related Party	**Nature of Relationship**	**Duration of Contract**	**Salient Terms**	**Amount (₹)**
Sankalp Marketing & Managing Services	Enterprise over which KMP/Relatives have significant influence	N.A.	Transactions were in the ordinary course of business and at arm's length.	Purchase – ₹98,50,000Sale – ₹81,40,000
S.S. Enterprises	Enterprise over which KMP/Relatives have significant influence	N.A.	Transactions were in the ordinary course of business and at arm's length.	Purchase – ₹1,75,08,000Sale – ₹3,30,30,000

(B) Selling or otherwise disposing of, or buying, property of any kind

Nil

(C) Leasing of Property of any Kind

Nil

(D) Availing or Rendering of any Services

Name of Related Party	Nature of Relationship	Duration	Salient Terms	Amount (₹)
Milita Wong	Relative of Chief Financial Officer	N.A.	Rent paid in the ordinary course of business and at arm's length.	₹1,08,000

(E) Appointment of any Agent for Purchase or Sale of Goods, Materials, Services or Property

Nil

(F) Appointment to any Office or Place of Profit in the Company, its Subsidiary Company or Associate Company

Nil

(G) Underwriting the Subscription of any Securities or Derivatives thereof

Nil

(H) Remuneration to Key Managerial Personnel

Name	Designation	Amount (₹)
Mr. Raghav Kailashnath Sharma	Managing Director	3,00,000
Mrs. Shailja Raghav Sharma	Whole-time Director	3,00,000
Mr. Bernard Yunsen Wong	Chief Financial Officer	4,28,000
Mr. Shantanu Raghav Sharma	Director	Nil

(I) Other Related Party Transactions

Name of Related Party	**Nature of Transaction**	**Amount (₹)**
Sankalp Marketing & Managing Services	Payment made on behalf of Company	Nil
S.S. Enterprises	Payment made on behalf of Company	81,05,000
S.S. Enterprises	Payment received on behalf of Company	97,60,000
Shakti Offset Works	Payment made on behalf of Company	14,000
Shri Krishna Cardboard Private Limited	Payment made on behalf of Company	14,000
Super Offset Private Limited	Payment made on behalf of Company	14,000

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

Place: Nagpur

Date: 24th July, 2026

Raghav Kailashnath Sharma

Digitally signed by Raghav Kailashnath Sharma
Date: 2026.07.24 15:37:12 +05'30'

Raghav Kailashnath Sharma
Managing Director
DIN: 00588740

SHAILJA SHARMA

Digitally signed by SHAILJA SHARMA
Date: 2026.07.24 15:36:22 +05'30'

Shailja Raghav Sharma
Whole-time Director
DIN: 05210871

ANNEXURE – IV

MANAGEMENT DISCUSSION & ANALYSIS REPORT

(Pursuant to Regulation 34(2)(e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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1. ECONOMIC OVERVIEW

The global economy continued to witness moderate growth during the financial year 2025-26 despite geopolitical uncertainties, inflationary pressures, volatile commodity prices and supply chain disruptions. Nevertheless, India remained one of the fastest-growing major economies, supported by robust domestic demand, Government-led infrastructure spending, digital transformation and continued policy reforms.

The Government's emphasis on manufacturing, agriculture, logistics, ease of doing business and infrastructure development has created a conducive environment for industrial and commercial growth. The continued focus on agricultural reforms, food processing and rural development is expected to create long-term opportunities for businesses operating in the agri value chain.

The Board believes that the Indian economy continues to offer significant long-term opportunities and remains optimistic about the Company's growth prospects.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

Paper Division

- The Indian paper and printing industry continues to play an important role in supporting sectors such as education, publishing, packaging, pharmaceuticals, FMCG, food processing and e-commerce.
- Growing demand for sustainable packaging, value-added printing solutions and organised suppliers is expected to support the long-term growth of the industry.
- The Company continues to strengthen its Paper Division through improved operational efficiencies, better customer service and prudent cost management.

Agri Division

- Agriculture remains one of the most significant contributors to India's economy.
- Government initiatives promoting agricultural productivity, improved logistics, agri-infrastructure and organised agricultural marketing continue to create significant business opportunities.

- Recognising these opportunities, the Company commenced operations in the Agri Division during the financial year under review. The encouraging response received during the first year of operations reflects the strong potential of this business segment.
- The Board believes that the Agri Division will continue to contribute significantly towards the Company's future growth.

3. COMPANY OVERVIEW

Shakti Press Limited has been engaged in the paper and printing business for several decades and has built a reputation for quality, reliability and customer satisfaction.

During FY 2025-26, the Company undertook several strategic initiatives aimed at strengthening its business operations, governance framework and capital structure.

Major developments during the year included:

- Appointment of Ms. Shivani Goydani Mundra as Company Secretary & Compliance Officer with effect from 3 April 2025, strengthening the Company's compliance and governance framework.
- Approval by the Members for the increase in the Authorised Share Capital in December 2025.
- Appointment of Mr. Pradip Sudhakarrao Channe as an Independent Director.
- Appointment of Mr. Subrat Prithwishchandra Banerjee as an Executive Director.
- Receipt of BSE Limited's In-Principle Approval dated 2 January 2026 for the issue of 94,75,000 Convertible Warrants, each convertible into one Equity Share of face value ₹10 each, at a price of not less than ₹27.25 per warrant, to persons belonging to the Non-Promoter Category on a preferential basis.
- Allotment of Convertible Warrants on 9 January 2026 and 17 January 2026.
- Receipt of approval from BSE Limited for the proposed Rights Issue during March 2026.
- Successful commencement of commercial operations in the Agri Division.

These initiatives have strengthened the Company's financial position and created a strong platform for sustainable long-term growth.

4. FINANCIAL PERFORMANCE

The financial year 2025-26 was one of the most significant years in the Company's recent history.

- **Revenue from Operations** increased substantially from ₹1,302.78 lakh in the previous year to ₹7,829.59 lakh, primarily driven by expansion of business operations and commencement of the Agri Division.
- **Profit Before Tax** increased to ₹197.59 lakh compared with ₹122.53 lakh (EBIT basis used for ratio analysis).
- **Profit After Tax** increased significantly to ₹164.61 lakh from ₹6.70 lakh in the previous year, reflecting improved operational performance and better utilisation of resources.

The Company also strengthened its capital structure through approval of the increase in the Authorised Share Capital, preferential issue of Convertible Warrants and initiation of the Rights Issue process. The Board believes these initiatives will provide adequate financial flexibility for future expansion and long-term value creation.

5. SEGMENT PERFORMANCE

The Company operates through two reportable business segments, namely the Paper Division and the Agri Division.

Paper Division

The Paper Division continued to remain an integral part of the Company's operations during the financial year. The Division focused on maintaining product quality, strengthening customer relationships, improving operational efficiency and ensuring timely delivery of products. The management remains committed to enhancing productivity, optimizing costs and sustaining the Division's contribution to the Company's overall business.

Agri Division

During the financial year under review, the Company commenced operations in the Agri Division, marking a significant milestone in its business diversification strategy. The establishment of this Division aligns with the Company's long-term vision of expanding into new business areas and reducing dependence on a single line of business.

The Company believes that the Agri Division offers significant long-term growth opportunities in view of the increasing focus on the agricultural sector, favourable Government initiatives and evolving market dynamics. The management will continue to focus on strengthening this business segment through strategic planning, operational excellence and the development of sustainable business opportunities.

6. CAPITAL STRUCTURE

The Company undertook significant capital restructuring initiatives during the financial year to support its future business expansion.

- The Members approved an increase in the Authorised Share Capital of the Company during December 2025.
- Thereafter, BSE Limited, vide its letter dated 2 January 2026, granted In-Principle Approval for the issue of 94,75,000 Convertible Warrants, each convertible into one Equity Share of face value ₹10 each at a price of not less than ₹27.25 per warrant, to persons belonging to the Non-Promoter Category on a preferential basis.
- The Company completed the allotment of the warrants in tranches on 9 January 2026 and 17 January 2026 in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Further, during March 2026, the Company received approval from BSE Limited for the proposed Rights Issue, which is expected to further strengthen the Company's capital base and support its future growth strategy.

7. OPPORTUNITIES

- Expansion of the Agri Division.
- Continued growth of the Indian economy.
- Government initiatives supporting agriculture and manufacturing.
- Increasing demand for quality packaging and printing products.
- Diversification into new business segments.
- Improved capital structure through fund-raising initiatives.
- Expansion into new geographical markets.
- Technology adoption and process automation.
- Strong customer relationships and market reputation.

The Company remains committed to leveraging these opportunities through prudent financial management, operational excellence and continuous innovation.

8. THREATS, RISKS AND CONCERNS

The Company operates in a dynamic business environment and is exposed to various internal and external risks. A structured risk management framework is in place to identify, evaluate and mitigate risks that may affect the Company's operations, financial performance and long-term sustainability.

- Fluctuations in raw material and commodity prices.

- Intense competition in the paper and agri-business sectors.
- Changes in Government policies, taxation and regulatory requirements.
- Inflationary pressures affecting input costs.
- Supply chain disruptions and logistics challenges.
- Credit risk associated with trade receivables.
- Working capital and liquidity management.
- Climatic and seasonal risks impacting the Agri Division.
- Information technology and cyber security risks.
- General economic slowdown and changes in market demand.

The Company continuously reviews these risks and implements suitable mitigation strategies to minimize their impact while ensuring business continuity and sustainable growth.

9. RISK MANAGEMENT FRAMEWORK

Risk management is an integral part of the Company's strategic planning and decision-making process.

The Board periodically reviews significant business risks and evaluates the effectiveness of the Company's risk mitigation measures. The management adopts a proactive approach towards identifying emerging risks and implementing appropriate internal controls.

The Company's risk management framework covers: Strategic Risks, Operational Risks, Financial Risks, Regulatory & Compliance Risks, Information Technology Risks, Market Risks, and Business Continuity Risks. The objective of the framework is to safeguard stakeholders' interests while ensuring sustainable long-term growth.

10. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal financial controls commensurate with the size, scale and nature of its business operations. The internal control framework is designed to ensure accuracy and reliability of financial reporting, compliance with laws, proper authorization, and safeguarding assets.

The management has taken appropriate steps wherever improvements were suggested. The Board is satisfied that the internal financial controls are adequate and operating effectively.

11. FINANCIAL RATIO ANALYSIS

Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the key financial ratios of the Company are as follows:

Particulars	FY 2025-26	FY 2024-25
Earnings Per Share (EPS) (₹)	4.68	0.19
Debt-Equity Ratio	0.88	0.93
Debt Service Coverage Ratio	3.40	2.17

The above ratios indicate an improvement in the Company's financial performance and its ability to meet financial obligations. The strengthening of the capital structure, coupled with improved operational performance, positions the Company well for future growth and expansion.

12. HUMAN RESOURCES

The Company firmly believes that its employees are its most valuable asset and continues to focus on developing a culture of professionalism, integrity, teamwork and continuous learning.

- Skill enhancement and employee development.
- Strengthening employee engagement.
- Promoting ethical business practices.
- Providing a safe and healthy workplace.
- Improving productivity through continuous process improvements.

The appointment of Ms. Shivani Goydani Mundra as the Company Secretary & Compliance Officer with effect from 3rd April, 2025 further strengthened the Company's corporate governance and compliance framework.

Industrial relations remained cordial throughout the financial year.

13. HEALTH, SAFETY AND ENVIRONMENT

The Company is committed to maintaining high standards of health, safety and environmental protection.

Appropriate safety procedures, preventive maintenance practices and operational controls are implemented across all business operations to ensure employee well-being and compliance with applicable statutory requirements.

The Company also continues to promote responsible utilization of natural resources and environmentally sustainable business practices.

14. INFORMATION TECHNOLOGY

The Company recognizes that information technology is a key enabler for improving operational efficiency, internal controls and decision-making. During the year, the Company continued to strengthen its information technology infrastructure and digital capabilities to support its expanding business operations.

The Company focuses on: Improving the reliability and security of information systems; Strengthening cyber security measures and data protection; Enhancing financial and operational reporting systems; Improving process automation and business efficiency; Supporting regulatory compliance through digital record management.

15. KEY DEVELOPMENTS DURING THE FINANCIAL YEAR

FY 2025-26 was a transformative year for the Company. The significant developments during the year are summarized below:

- Appointment of Ms. Shivani Goydani Mundra as Company Secretary & Compliance Officer with effect from 3rd April, 2025.

- Approval by the Members for the increase in the Authorised Share Capital in December 2025.

- Appointment of Mr. Pradip Sudhakarrao Channe as Independent Director and Mr. Subrat Prithwishchandra Banerjee as Executive Director.

- Receipt of In-Principle Approval from BSE Limited on 2nd January, 2026 for the issue of 94,75,000 Convertible Warrants.

- Allotment of the Convertible Warrants in tranches on 9th January, 2026 and 17th January, 2026.

- Receipt of approval from BSE Limited during March 2026 for the proposed Rights Issue.

- Commencement of the Agri Division, resulting in structural revenue scaling up to ₹7,829.59 lakh.

16. FUTURE OUTLOOK

The outlook for the Company remains positive. The Board is confident that the strategic initiatives undertaken during the financial year have laid a strong foundation for sustainable growth.

The Company will continue to focus on scaling up the Agri Division, optimizing the Paper Division, sound deployment of capital funds, and maintaining robust corporate governance.

17. CORPORATE GOVERNANCE INITIATIVES

The Company is committed to maintaining high standards of corporate governance, transparency, accountability and ethical business conduct.

During the year, the governance framework was strengthened through the appointment of a qualified Company Secretary & Compliance Officer and the induction of additional Directors on the Board in line with the provisions of the Companies Act, 2013 and SEBI LODR Regulations.

18. CAUTIONARY STATEMENT

Statements contained in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, Government policies, regulatory developments, market demand, competitive pressures, commodity prices, climatic conditions affecting agricultural operations and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the continued support and confidence extended by the shareholders, customers, suppliers, bankers, financial institutions, business associates, regulatory authorities and all other stakeholders.

The Directors also express their gratitude to all employees for their dedication, commitment and valuable contribution towards the Company's continued growth and success.

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

Place: Nagpur
Date: 24th July, 2026

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.07.24 15:38:11 +05'30'

Raghav Kailashnath Sharma
Managing Director
DIN: 00588740

SHAILJA SHARMA
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Date: 2026.07.24 15:38:50 +05'30'

Shailja Raghav Sharma
Whole-time Director
DIN: 05210871

AUDITED FINANCIAL STATEMENTS

of

SHAKTI PRESS LIMITED

For

The Year Ended 31St March, 2026

D P SARDA & CO

Chartered Accountants

Mumbai | Nagpur | Kishangarh

1/2, Vali Apartment, Raj Nagar, Nagpur – 440013

Ph: 87885 34309 | email: office@cadpsarda.com

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 **31/03/2026**, 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.
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 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, 2026, and profit, and its cash flows for the year ended on that date.

Basis for 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.

Emphasis of Matter

1. Internal auditor for the F.Y. 2025-26 has not been appointed by the company as required under section 138 of the Companies Act, 2013.

2. 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".

3. The management has not been recognizing deferred tax asset/liability, it seems they have not been following the provisions of Ind AS 12.

Key Audit Matter
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current financial year. These matters were addressed in the context of our audit of the standalone financial statements

as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matter to be communicated in our report.

The Key Audit Matter	How our audit addressed the Key Audit Matter
Trade Receivables & Expected Credit Loss (ECL) Trade receivables constitute a significant balance in the financial statements of the Company. We have identified the valuation of trade receivables as a Key Audit Matter because significant management judgment and estimates are involved in assessing the recoverability of these balances and in computing the impairment allowance under the Expected Credit Loss (ECL) model as per **Ind AS 109**.	**Our audit procedures included the following:** **Ageing Analysis:** Obtained and evaluated the ageing analysis of trade receivables to identify overdue and higher-risk balances. **Subsequent Realizations:** Reviewed subsequent realizations and cash receipts from debtors after the reporting date to assess actual recoverability. **Balance Confirmations:** Tested direct balance confirmations circulated to a selected sample of debtors. **Historical Trends:** Assessed historical collection trends to evaluate the reliability of management's past estimates. **ECL Computation:** Evaluated the methodology, key inputs, and assumptions used by the management in the Expected Credit Loss (ECL) computation to ensure compliance with Ind AS 109. **Debtor Assessment:** Assessed the financial position and creditworthiness of major debtors to identify any specific impairment triggers.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Responsibilities for the Audit of the Standalone Financial Statements

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 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 B, 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:

a) 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.

b) 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;

c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements do comply with the Ind AS specified under Section 133 of the Act, except other than those mentioned in the Emphasis of Matter Paragraph in our report.

e) There was no instance of Director Disqualification under Section 164 (2) of the Act, as on 31.03.2026.

f) This report includes report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, such reporting is included in Annexure A.

h) 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:

   i. The Company has disclosed pending litigations in the annexure to this report and financial statements.

   ii. The Company did not have any long-term contracts including derivative contracts.

   iii. There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

   iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

   (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

   (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, we are unable to comment that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

   v. No dividend has been declared or paid during the year by the company.

   vi. The company has not used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

For D P Sarda & Co
Chartered Accountants

Mukund Durgaprasad Sarda

Digitally signed by Mukund Durgaprasad Sarda
Date: 2026.05.21 18:54:44 +05'30'

CA Mukund D Sarda
Partner
MRN:149588
FRN 117227w
UDIN: 26149588VKACFV1349

Place: Nagpur
Date: 21/05/2026

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of "Shakti Press Limited" for year ended on March 31, 2026

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, 2026 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.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 ICAI.

For D P Sarda & Co
Chartered Accountants

Mukund Durgaprasad Sarda
Digitally signed by Mukund Durgaprasad Sarda
Date: 2026.05.21 18:55:02 +05'30'

CA Mukund D Sarda
Partner
MRN 149588
FRN 117227W
UDIN: 26149588VKACFV1349

Place: Nagpur
Date: 21/05/2026

"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, 2026

Report on Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report that:

i. a) The company has not maintained (Component wise) proper records of fixed asset, 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 given to us for examination and also Title deeds of company's asset are provided to us. hence, we confirm that, such Title deeds are in the name of company.

d) The Company has not revalued any of its property, plant and equipment (including right of-use assets) and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a) Physical verification of inventory, as informed to us, has been conducted at reasonable intervals by the management only.

b) The Company has been sanctioned working capital limits in excess of Rs. 5 Crores from Arvind Sahakari Bank Ltd. Stock statements submitted with the bank are not provided to us. Hence, we are unable to comment on the agreement of such statements with the books of accounts.

iii. The company has not granted unsecured loan to companies, firms or other parties covered in the register-maintained u/s 189 of the companies Act-2013.

iv. During the year company has not advanced any amount to its 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.

v. 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. 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. a) The company is 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 25 - March 26 the TDS amount of Rs. 10,41,591 was not yet deposited.

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	Professional tax	Rs. 1,28,925	2023-24 (incl Previous years)
2	Income Tax Act, 1961	Rs. 9,02,804	2025-26

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

S N	Statute	Amount	Financial Year	Status
1	Income Tax Act, 1961	Rs. 63,32,512	2014-15	Appeal filed with CIT
2	Income Tax Act, 1961	Rs. 28,070	2015-16	Pending With A.O.
3	Income Tax Act, 1961	Rs. 5,78,180	2019-20	Pending with A.O.
4	Goods & Service Act, 2017	Rs. 5,00,000	2019-20	Assistant Commissioner
5	Goods & Service Act, 2017	Rs. 2,50,00,000	2018-19	Assistant Commissioner

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. The Company has not defaulted on any loans or borrowings from financial institutions and government or has not issued any debentures. However, company has obtained a cash credit limit of Rs. 9.95 Crores from Arvind Bank Ltd. and its outstanding balance as on 31.3.2026 is of Rs. 9.56 Crores.

x. (a) The company has not raised any money by way of initial public offer or further public offer {including debt instruments) and term loans during the audit period. Hence this clause is not applicable.
(b) During the year, the Company has issued convertible equity warrants by way of preferential allotment. In respect of this issue, the requirements of Section 42 and Section 62 of the Companies Act, 2013, have been complied with. The funds raised have been used for the purposes for which they were raised. As at the balance sheet date, the conversion of these into equity shares is pending, and the application money received is held and used by the Company in accordance with the applicable provisions.

xi. 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.

xii. As per information and records available with us the company is not a Nidhi Company.

xiii. Company has complied with provision of section 188 of companies Act 2013. Details of those transactions are mentioned in Note 21 to the Balance Sheet.

xiv. The Company has not appointed an Internal Auditor for the F.Y. 2025-26 as required by section 138 of the Companies Act, 2013.

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

xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. (a) Based on our examination, the provision of section 135 is not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
(b) Based on our examination, the provision of section 135 is not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For D P Sarda & Co
Chartered Accountants

Mukund Durgaprasad Sarda

Digitally signed by Mukund Durgaprasad Sarda
Date: 2026.05.21 18:55:18 +05'30'

Place: Nagpur

CA Mukund Sarda

Date: 21/05/2026

Mem No. 149588
FRN No. 117227w
UDIN: 26149588VKACFV1349

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
Statement of Balance sheet as on March 31, 2026

Amount in lacs

Particulars	Note No.	As at March 31,2026	As at March 31,2025
A **ASSETS**			
1 **Non-current assets**			
(a) Property, Plant and Equipment	2	712.93	788.85
(b) Capital WIP	2	-	-
(c) Intangible Asset	2	0.04	0.05
(d) Financial Assets			
(i) Investments	3	25.64	25.64
(ii) Other Financial Assets	4	207.04	207.04
(e) Advance Income Asset (Net)			
(f) Other Non Current Assets	5	85.63	123.64
Total Non - Current Assets		**1,031.28**	**1,145.22**
2 **Current assets**			
(a) Financial Assets			
(i) Inventory		1,268.33	227.43
(ii) Trade receivables	7	2,541.42	2,083.96
(iii) Cash and cash equivalents	8	9.34	7.85
(b) Current Tax Asset (net)			
(c) Other current assets	6	63.41	63.86
Total Current Assets		**3,882.49**	**2,383.09**
Total Assets (1+2)		**4,913.78**	**3,528.31**
B **EQUITY AND LIABILITIES**			
1 **Equity**			
(a) Equity Share capital	9	352.02	352.02
(b) Other Equity	10	2,259.41	1,474.96
Total equity (I)		**2,611.43**	**1,826.98**
LIABILITIES			
2 **Non-current liabilities**			
(a) Financial Liabilities			
(i) Borrowings	11	412.74	304.15
(ii) Trade Payables	12		-
(iii) Other Financial Liabilities	14		-
(b) Provisions	13		-
Total Non - Current Liabilities		**412.74**	**304.15**
3 **Current liabilities**			
(a) Financial Liabilities			
(i) Trade payables	12	859.45	333.73
(ii) Borrowings	11	971.72	1,010.46
(ii) Other financial liabilities	14	-	9.06
(b) Other current liabilities	15	-	-
(c) Provisions	13	58.43	43.93
Total Current Liabilities		**1,889.61**	**1,397.18**
Total Equity and Liabilities (1+2+3)		**4,913.78**	**3,528.31**

The accompanying notes are an integral part of these financial statements
In terms of our report attached

For D P Sarda & Co
Chartered Accountants

Mukund Durgaprasad Sarda
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Date: 2026.05.21 18:58:18 +05'30'

CA Mukund D Sarda
Partner
Membership No.: 149588
Firm Reg No:- 117227w
Place: Nagpur
Date: 21/05/2026
UDIN : 26149588VKACFV1349

For Shakti Press Limited

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.05.21 18:51:49 +05'30'

Raghav Sharma
Managing Director
DIN: 00588740

Bernard Yunsen Wong
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Date: 2026.05.21 19:37:59 +05'30'

Bernard Wong
Chief Financial Officer
PAN : AAYPW9156F

Shivani Shrikant Mundra
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Date: 2026.05.21 19:29:11 +05'30'

CS Shivani Mundra
Mem No.A69082

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
Statement of Profit and Loss For the year ending March 31, 2026

Amount in lacs

Particulars	Notes No.	For the Year ended March 31,2026	For the Year ended March 31,2025
Revenue from operations	16	7,829.59	1,302.78
Other income	17	26.84	2.23
Total Revenue (I)		**7,856.43**	**1,305.01**
Expenses			
Cost of material consumed		**8,272.99**	836.38
Change in inventory		**(1,040.90)**	70.98
Employee Benefit Expense	18	54.40	45.98
Finance cost	19	119.41	114.60
Depreciation and amortisation expense	2	88.89	86.12
Other expenses	20	164.06	143.01
Total expenses (II)		**7,658.84**	**1,297.07**
PROFIT BEFORE EXCEPTIONAL ITEM AND INTEREST		**197.59**	**7.94**
Exceptional Item			
Profit before tax		**197.59**	**7.94**
Tax expense: (VI)			
Current tax		32.98	1.24
Minimum Alternate Tax (MAT) credit			-
Deferred tax			-
		32.98	1.24
Profit After Tax		**164.61**	**6.70**
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive income for the period)		**164.61**	**6.70**
Earnings per equity share			
1 Basic		4.68	0.19
2 Diluted		4.68	0.19

The accompanying notes are an integral part of these financial statements
In terms of our report attached

For D P Sarda & Co.
Chartered Accountants

Mukund Durgaprasad Sarda
Digitally signed by Mukund Durgaprasad Sarda
Date: 2026.05.21 18:55:37 +05'30'

CA Mukund D Sarda
Partner
Membership No.: 149588
FRN 117227w
Place: Nagpur
Date: 21/05/2026
UDIN : 26149588VKACFV1349

For Shakti Press Limited

Raghav Kailashnath Sharma
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Date: 2026.05.21 18:52:50 +05'30'

Raghav Sharma
Managing Director
DIN: 00588740

Bernard Yunsen Wong
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Date: 2026.05.21 19:38:19 +05'30'

Bernard Wong
Chief Financial Officer
PAN : AAYPW9156F

Shivani Shrikant Mundra
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Date: 2026.05.21 19:29:38 +05'30'

CS Shivani Mundra
Mem No.A69082

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
Cash Flow Statement For the year ending March 31,2026

	Particulars	As at March 31,2026	As at March 31,2025
A	**Cash flows from operating activities**		
	Profit for the year	197.59	7.94
	Adjustments for:		
	Depreciation and amortisation	88.89	86.12
	Interest expense	119.41	114.60
	dividend received	(2.66)	(2.13)
	Income Tax Provision	(32.98)	
		172.66	**198.59**
	Movements in working capital:		
	(Increase)/decrease in trade receivables	(457.46)	(50.29)
	(Increase)/decrease in inventory	(1,040.90)	70.98
	(Increase)/decrease in other assets	0.45	(7.64)
	Increase/(decrease) in trade payables	525.72	15.09
	(Decrease)/increase in other financial liabilities	(9.06)	3.44
	(Decrease)/increase in other current liabilities	-	(15.06)
	Increase/(decrease) in provisions	14.51	19.93
		(966.75)	**36.45**
	Cash generated from operations	**(596.51)**	**242.98**
	Income taxes paid		
	Net cash generated by operating activities	(596.51)	242.98
B	**Cash flows from investing activities**		
	Purchase Of Fixed Asset	(24.91)	(51.43)
	Proceeds from Sale of Fixed Assets	11.95	-
	Investments purchased	-	(5.28)
	Change in Other Financial assets	(0.00)	0.00
	Change in other non-current assets	38.01	(51.28)
	Dividend received	2.66	2.13
	Net cash (used in)/generated by investing activities	**27.70**	**(105.86)**
C	**Cash flows from financing activities**		
	Interest paid	(119.41)	(114.60)
	Receipts of long term borrowing	69.86	(197.05)
	Receipts of Short term borrowing		220.72
	Adjustment in Retained Earnings		(2.41)
	Reciept of Share Application Money	623.97	-
	Repayment Of share Application Money	(4.13)	(49.00)
	Net cash used in financing activities	570.29	(142.35)
	Net increase in cash and cash equivalents	1.49	(5.23)
	Cash and cash equivalents at the beginning of the year	7.85	13.08
	Cash and cash equivalents at the end of the year	9.34	7.85

See accompanying notes forming part of the financial statements.
In terms of our report attached

For D P Sarda & Co
Chartered Accountants

Mukund Durgaprasad Sarda
Digitally signed by Mukund Durgaprasad Sarda
Date: 2026.05.21 18:55:59 +05'30'

CA Mukund D Sarda
Partner
Membership No.: 149588
Firm Reg No:- 117227w
Place: Nagpur
Date: 21/05/2026
UDIN : 26149588VKACFV1349

For Shakti Press Limited

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.05.21 18:53:06 +05'30'

Raghav Sharma
Managing Director
DIN: 00588740

Bernard Yunsen Wong
Digitally signed by Bernard Yunsen Wong
Date: 2026.05.21 19:38:38 +05'30'

Bernard Wong
Chief Financial Officer
PAN : AAYPW9156F

Shivani Shrikant Mundra
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Date: 2026.05.21 19:30:05 +05'30'

CS Shivani Mundra
Mem No.A69082

Shakti Press Ltd.

SEGMENT REPORTING - FY 2025-26

Listed Company having two reportable segments: Paper Division and Agri Division (Agri Division commenced during FY 2025-26)

A. Suggested Disclosure Note

The Company has identified its operating segments in accordance with Ind AS 108 'Operating Segments'. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Company is engaged in two reportable business segments, namely Paper Division and Agri Division. During FY 2025-26, the Company commenced operations of the Agri Division. Accordingly, previous year comparative figures for the Agri Division are Nil / Not applicable. Segment revenue, expenses, assets and liabilities include amounts directly identifiable with the respective segments and amounts allocated on a reasonable and consistent basis. Unallocated items include corporate income, corporate expenses, finance costs, tax assets/liabilities and other items not directly attributable to any segment.

A. Business Segment Information

Particulars	Paper Division FY 2025-26	Agri Division FY 2025-26	Total FY 2025-26
External revenue	1,023.74	6,805.85	7,829.59
Inter-segment revenue, if any	-	-	-
Less: Inter-segment elimination	-	-	-
Total segment revenue	**1,023.74**	**6,805.85**	**7,829.59**
Segment expenses			
Purchase of Material	661.40	7,611.59	8,272.99
Changes In inventory	8.56	-1,049.47	-1,040.90
Direct costs	-	18.10	18.10
Total Segment Expenses	**669.96**	**6,580.22**	**7,250.19**
Segment result / Profit before interest and tax	**353.78**	**225.62**	**579.40**
Unallocated Income	-	-	26.84
Total Income FY 25-26	-	-	**606.25**
Unalocated Expenses			
Finance costs	-	-	119.41
Employee Benefit Expense	-	-	46.91
Depreciation and Ammortization	-	-	88.89
Other Expenses	-	-	153.45
Total			**408.66**
Profit before tax	**-**	**-**	**197.59**
Tax expense	**-**	**-**	32.98
Profit after tax	**-**	**-**	**164.61**

B. Segment Assets and Liabilities

Particulars	Paper Division FY 2025-26	Agri Division FY 2025-26	Unallocated FY 2025-26
Segment assets	2,464.50	1,661.65	-
Unallocated assets	-	-	787.63
Total assets	**2,464.50**	**1,661.65**	**787.63**
Segment liabilities	253.47	605.99	-
Unallocated liabilities	-	-	4,054.33
Total liabilities	**253.47**	**605.99**	**4,054.33**

C. Other Segment Information

Particulars	Paper Division FY 2025-26	Agri Division FY 2025-26	Unallocated FY 2025-26
Capital expenditure	-	-	23.08
Depreciation and amortisation	11.12	-	11.82
Non-cash expenses other than depreciation	-	-	-

D. Reconciliation with Financial Statements `

Particulars	FY 2025-26	FY 2024-25	Remarks
Total segment revenue	7,829.59	-	-
Less: Inter-segment revenue / elimination	-	-	-
Add: Unallocated income	26.84	-	-
Revenue from operations as per Statement of Profit and Loss	**7,829.59**	-	-
Total segment result	579.40	-	-
Add / Less: Unallocated expenses	-262.40	-	-
Less: Finance costs	-119.41	-	-
Profit before tax as per Statement of Profit and Loss	**197.59**	-	-
Total segment assets	4,126.15	-	-
Add: Unallocated assets	787.63	-	-
Total assets as per Balance Sheet	**4,913.78**	-	-
Total segment liabilities	859.45	-	-
Add: Unallocated liabilities	4,054.33	-	-
Total liabilities as per Balance Sheet	**4,913.78**	-	-

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882

Notes to the financials statements for the year ended 31st March, 2026

Note No 2 : Property , Plant and Equipment

Particulars	As at March 31 2026	As at March 31, 2025
Carrying amount of:		
P&M	23,73,406	36,12,597
Office Equipment	20,22,653	17,47,934
Electrical Installation	99,644	1,34,454
Land & Building	6,63,05,685	7,22,19,278
Vehicles	47,431	11,36,191
Computer	4,44,287	34,212
Total	**7,12,93,106**	**7,88,84,666**

Particulars	P&M 31.23%	Office Equipment 25.89%	Electrical Installation 25.89%	Land & Building 9.50%	Vehicles 25.89%	Computer 63.16%	Total	Intangible asset 20%
Cost								
At March 31, 2023	**18,50,73,313**	**78,16,115**	**80,27,087**	**11,23,70,542**	**12,24,790**	**96,975**	**31,46,08,821**	**18,000**
Additions	-	26,10,273	-	-	-	-	26,10,273	-
Deletions	-	(3,12,000)	-	-	-	-	(3,12,000)	-
At March 31, 2024	**18,50,73,313**	**1,01,14,388**	**80,27,087**	**11,23,70,542**	**12,24,790**	**96,975**	**31,69,07,094**	**18,000**
Additions	39,41,069	-	-	-	11,50,819	51,180	51,43,068	-
Deletions	-		-	-	-	-	-	-
At March 31, 2025	**18,90,14,382**	**1,01,14,388**	**80,27,087**	**11,23,70,542**	**23,75,609**	**1,48,155**	**32,20,50,162**	**18,000**
Additions	-	7,62,966	-	9,47,238	-	5,97,440	23,07,644	-
Deletions	(1,75,000)		-	-	(10,97,092)	-	(12,72,092)	-
At March 31, 2026	**18,88,39,382**	**1,08,77,354**	**80,27,087**	**11,33,17,780**	**12,78,517**	**7,45,595**	**32,30,85,715**	**18,000**
Accumulated Depreciation/Amortisation								
At 31 March 2023	**18,50,72,993**	**77,34,758**	**77,82,282**	**2,41,93,407**	**12,09,005**	**95,433**	**22,60,43,741**	**11,180**
Charge for the year	260	21,063	63,380	83,76,828	4,087	974	**84,66,591**	**-**
Disposals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
At 31 March 2024	**18,50,73,253**	**77,55,821**	**78,45,662**	**3,25,70,235**	**12,13,092**	**96,407**	**23,45,54,469**	**11,180**
Charge for the year	3,28,532	6,10,633	46,971	75,81,029	26,326	17,536	**86,11,026**	**1,364**
Disposals	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
At 31 March 2025	**18,54,01,785**	**83,66,454**	**78,92,633**	**4,01,51,264**	**12,39,418**	**1,13,942**	**24,31,65,496**	**12,544**
Charge for the year	11,12,197	4,88,246	34,810	68,60,831	2,04,418	1,87,365	**88,87,869**	**1,091**
Disposals	**(48,006)**	**-**	**-**	**-**	**(2,12,750)**	**-**	**(2,60,756)**	**-**
At 31 March 2026	**18,64,65,976**	**88,54,701**	**79,27,443**	**4,70,12,095**	**12,31,086**	**3,01,308**	**25,17,92,609**	**13,635**

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
Statement of Changes in Equity for the year ended March 31, 2026

Amount in lacs

a. Equity Share Capital	**As at March 31, 2026**	**As at March 31, 2025**
Opening Balance	352.02	352.02
Issued during the year		
Closing Balance	**352.02**	**352.02**

Amount in lacs

c. Other Equity	**Retained Earnings**	**Capital Incentive**	**Share Application money Pending allotment**	**8% non-cumulative preference shares of Rs.100/- each**	**Total**
Balance as at March 31, 2022	**1,027.25**	**29.00**	**53.13**	**300.00**	**1,409.38**
Add: Profit for the year	62.44	-	-	-	**62.44**
Less:- Income tax provision	-	-	-	-	-
Less:- Adjustment	-	-	-	-	-
Balance as at March 31, 2023	**1,089.68**	**29.00**	**53.13**	**300.00**	**1,471.81**
Add: Profit for the year	47.86	-	-	-	**47.86**
Less:- Income tax provision	-	-	-	-	-
Less:- Adjustment	-	-	-	-	-
Balance as at March 31, 2024	**1,137.55**	**29.00**	**53.13**	**300.00**	**1,519.68**
Add: Profit for the year	7.94		-	-	**7.94**
Less:- Income tax provision	(1.24)		-	-	**(1.24)**
Less:- Adjustment	(2.41)		**(49.00)**	-	**(51.41)**
Balance as at March 31, 2025	**1,141.83**	**29.00**	**4.13**	**300.00**	**1,474.96**
Add: Profit for the year	197.59		-	-	**197.59**
Less:- Income tax provision	(32.98)		-	-	**(32.98)**
Less:- Adjustment			**623.97**	-	**623.97**
Balance as at March 31, 2026	**1,306.44**	**29.00**	**628.10**	**300.00**	**2,263.54**

See accompanying notes forming part of the financial statements.
In terms of our report attached

For D P Sarda & Co
Chartered Accountants

Mukund Durgaprasad Sarda
Digitally signed by Mukund Durgaprasad Sarda
Date: 2026.05.21 18:56:16 +05'30'

CA Mukund D Sarda
Partner
Membership No.: 149588
FRN 117227w
Place: Nagpur
Date: 21/05/2026
UDIN : 26149588VKACFV1349

For Shakti Press Limited

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.05.21 18:53:26 +05'30'

Raghav Sharma
Managing Director
DIN: 00588740

Shivani Shrikant Mundra
Digitally signed by Shivani Shrikant Mundra
Date: 2026.05.21 19:30:33 +05'30'

CS Shivani Mundra
Mem No.A69082

Bernard Yunsen Wong
Digitally signed by Bernard Yunsen Wong
Date: 2026.05.21 19:38:55 +05'30'

Bernard Wong
Chief Financial Officer
PAN: AAYPW9156F

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882
Notes To The Accounts

Note no. 3 : Investment

Amount in lacs

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non Current	Current	Non Current
Investments				
National Savings Certificats	-	0.03	-	0.03
Share Of Arvind Sahakari Bank Ltd	-	24.76	-	24.76
Share Of Kedia Distilleries Ltd	-	0.85	-	0.85
Total Aggregate Unquoted Investments	**-**	**25.64**	**-**	**25.64**

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

Amount in lacs

Particulars	As at March 31,2026		As at March 31,2025	
	Current	Non Current	Current	Non Current
Earnest Money Deposit	-	0.70	-	0.70
Sales Tax Paid Against Appeals	-	32.49	-	32.49
Security Deposit (Gcmmfl,Anand) Amul	-	0.80	-	0.80
Security Deposit Against Rent	-	3.74	-	3.74
Security Deposit Msedcl	-	6.95	-	6.95
Security Deposit (M.S.S.C.Ltd.Akola)	-	1.41	-	1.41
Security Deposit (Water Department)	-	0.13	-	0.13
T.D.S. A/C. (I.T)	-	0.71	-	0.71
Shakti Offset Works, Nagpur	-	0.01	-	0.01
Other Trade Receivables	-	155.76	-	155.76
Albeli Leasing & Finance P.Ltd.,Nagpur	-	4.33	-	4.33
	-	-		-
GRAND TOTAL	**-**	**207.04**	**-**	**207.04**

Note no. 5 : Other Non Current assets

Amount in lacs

Particulars	As at March 31,2026	As at March 31,2025
Adv. Ashutosh Potnis, Nagpur	4.50	4.50
Mahalaxmi Commercial Services P.Ltd.,Nag	11.58	11.58
Adv. Vinod Mahant	0.30	0.10
Income Tax Appeal Deposit	6.93	6.93
Advance To Suppliers	18.71	73.32
Sri Krishna Cardboard Pvt. Ltd.	16.41	
GST Transactional Credit	27.21	27.21
Total	**85.63**	**123.64**

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882

Note no. 6 : Other Current assets

Amount in lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to contractors	-	28.46
Advance to employees	-	0.21
TDS receivable (previous years)	9.98	3.74
Advance to supplier		19.94
Loans & Advances	53.43	11.50
Total	**63.41**	**63.86**

Note no. 7 : Trade receivables

Amount in lacs

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable Unsecured		
(a) Considered Good	2,541.42	2,083.96
(b) Considered Doubtful		
	2,541.42	2,083.96
Less: Allowances for doubtful debts (expected credit loss allowance)		
Total	**2,541.42**	**2,083.96**

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 been

Trade Receivables ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,891.74	192.82	102.39	354.47	-	2,541.42
(i) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,528.51	167.75	193.98	20.39	173.32	2,083.96
(i) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882

Note no. 8: Cash and cash equivalents

Amount in lacs

Particulars		**As at March 31, 2026**	**As at March 31, 2025**
Current Cash and bank balances			
(a)	Bank balances		
	- In Current account	3.90	-
(b)	Cash in hand	5.44	3.91
(c)	FDR with ICICI Bank	-	3.94
Total Cash and cash equivalent		**9.34**	**7.85**

Note no. 9: Equity Share Capital

Amount in lacs

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Authorised Capital		
3,15,30,000 Equity Shares of Rs 10/- each	3,153.00	1,100.00
	3,153.00	**1,100.00**
Issued, Subscribed and Paid up		
35,20,200 Equity Shares of Rs 10/- each	352.02	352.02
Money Received against Share Warrant		
	352.02	**352.02**

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882

Note no. 9.1: Equity Share Capital

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No.of Shares	Amount in Rs	No.of Shares	Amount in Rs
Equity shares				
At the beginning of the year	35.20	352.02	35.20	352.02
Add: Issued during the year	-	-	-	-
At the end of the year	**35.20**	**352.02**	**35.20**	**352.02**

(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, 2026		AS at March 31, 2025	
	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	4,63,098	13.16%	4,63,098	13.16%
Raghav Sharma	3,53,645	10.05%	4,27,680	12.15%
Deepak Dhote	2,06,046	5.85%	2,41,144	6.85%
Suresh Sharma	1,10,021	3.13%	1,10,021	3.13%
Suresh Sharma HUF	67,500	1.92%	67,500	1.92%

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882

Note no. 10: Other equity

Amount in lacs

Particulars	Retained Earning	Capital Incentive	Share Application money Pending allotment	8% non-cumulative preference shares of Rs.100/- each	Total
Closing as on March 31, 2022	**1,027.25**	**29.00**	**53.13**	**300.00**	**1,409.38**
Additions during the year	62.44	-	-	-	62.44
Transfer to retained earnings	-	-	-	-	-
Reductions during the year	-	-	-	-	-
Adjustments	-	-	-	-	-
Income tax Provision	-	-	-	-	-
Closing as on March 31, 2023	**1,089.68**	**29.00**	**53.13**	**300.00**	**1,471.81**
Additions during the year	47.86	-	-	-	47.86
Transfer to retained earnings	-	-	-	-	-
Reductions during the year	-	-	-	-	-
Adjustments	-	-	-	-	-
Income tax Provision	-	-	-	-	-
Closing as on March 31, 2024	**1,137.55**	**29.00**	**53.13**	**300.00**	**1,519.68**
Additions during the year	5.52	-	-	-	5.52
Transfer to retained earnings	-	-	-	-	-
Reductions during the year	-	-	(49.00)	-	-49.00
Adjustments	-	-	-	-	-
Income tax Provision	(1.24)	-	-	-	-1.24
Closing as on March 31, 2025	**1,141.83**	**29.00**	**4.13**	**300.00**	**1,474.96**
Additions during the year	197.59	-	623.97	-	821.56
Transfer to retained earnings	-	-	-	-	-
Reductions during the year	-	-	(4.13)	-	(4.13)
Adjustments	-	-	-	-	-
Income tax Provision	(32.98)	-	-	-	(32.98)
Closing as on March 31, 2026	**1,306.44**	**29.00**	**623.97**	**300.00**	**2,259.41**

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882

Note no. 11: Borrowings

Amount in lacs

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Borrowings				
Secured				
Arvind Bank Overdraft	955.72	-	1,010.46	-
Arvind Sahakari Bank Ltd. OPSL	-	89.10		92.93
Isuzu Vehicle Loan	-	-		10.91
Electronic Finance ltd.	-	-		2.63
Raghav Sharma		207.56		30.93
Super Offset Pvt. Ltd		116.09		121.24
Siddhayu ayur				43.25
Anudau Industries Pvt Ltd	16.00			
Sankalp Mktd & Mngt Ser,Ngp				1.79
SHAILJA SHARMA, NAGPUR				0.45
Surbratprasad Banerjee	1.50			
Total	**971.72**	**412.74**	**1,010.46**	**304.15**

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.

Note no. 12: Trade Payables

Amount in lacs

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Trade payables				
Dues to Micro, Small and Medium Enterprises	18.31		4.89	
Dues to Others	841.14		328.85	
Total trade payables	**859.45**	**-**	**333.73**	**-**

Amount due to "Micro or Small Enterprises" under Micro, Small and Medium Enterprises Development Act, 2006 is Rs. 4.89 Lacs. 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 to them in terms of section 16 of the said Act.

Trade Payable ageing schedule as at 31st March, 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-3 years	More Than 3 years	Total
(i) Total outsanding dues of micro and small enterprises	18.31				18.31
(ii) Total outsanding dues of creditors other than micro and small enterprises	764.48	69.47	7.20	-	841.14
(iii) Disputed dues of micro and small enterprises					
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-

Trade Payable ageing schedule as at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-3 years	More Than 3 years	Total
(i) Total outsanding dues of micro and small enterprises	4.89	-	-	-	4.89
(ii) Total outsanding dues of creditors other than micro and small enterprises	117.90	174.79	36.15		328.85
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-

Note - 13: Provisions

Amount in lacs

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Audit Fees Payable	5.40		2.25	
Power & Electricity charges payable	5.20		3.01	
Employee Benefits payable	2.25		0.28	
Professional Tax	1.29		1.29	
Others	-		0.17	
GST	(5.58)		25.99	
TDS	16.90		9.70	
Provision for Income Tax	32.98		1.24	
Total Provisions	**58.43**	**-**	**43.93**	**-**

Note no. 14: Other Financial Liabilities

Amount in lacs

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
Sundry Advances received	-		9.06	
TOTAL OTHER FINANCIAL LIABILITIES	**-**		**9.06**	

SHAKTI PRESS LTD
CIN: L22219MH1993PLC071882

Note no. 15: Other Liabilities

Amount in lacs

Particulars	As at 31.03.2026		As at 31.03.2025	
	Current	Non Current	Current	Non Current
(i) Advances received from customers	-	-	-	-
(ii) GST Payable	-	-	-	-
TOTAL OTHER LIABILITIES	**-**	**-**	**-**	**-**

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

Amount in lacs

Particulars	As at 31.03.2026	As at 31.03.2025
Sales	7,829.59	1,302.78
TOTAL	**7,829.59**	**1,302.78**

Note no -17 Other Income

Amount in lacs

Particulars	As at 31.03.2026	As at 31.03.2025
Interest Income	1.15	0.09
Dividend Income	2.66	2.13
Other Income	23.04	0.00
TOTAL	**26.84**	**2.23**

Note 18 - Employee benefits expense

Amount in lacs

Particulars	As at 31.03.2026	As at 31.03.2025
Salaries, wages and bonus	35.57	35.85
Remuneration to directors	7.50	6.00
Staff welfare expenses	10.43	3.23
Room Rent	0.90	0.90
Total employee benefits	**54.40**	**45.98**

Note 19 - Finance cost

Amount in lacs

Particulars	As at 31.03.2026	As at 31.03.2025
		-
Bank Commission & Charges	0.22	1.77
Bank Interest	119.16	112.68
Stock Audit Fees	0.03	-
Processing Fees	-	0.14
Total finance cost	**119.41**	**114.60**

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882

Note 20 Other expenses

Amount in lacs

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Rs in lakh	Rs in lakh
Audit Fees	6.00	2.50
Carriage Inwards	6.37	7.94
Carriage Outwards	5.32	6.89
Consumables & Spares	8.21	4.32
Conveyance Expenses	4.19	6.47
Designing Charges	-	0.91
Director Personal Expenses	1.60	8.33
Freight Charges	10.99	1.04
Garden Maintenance	-	0.24
Insurance Expenses	2.45	3.20
Job Work Charges	4.56	0.19
Legal Expenses	3.12	0.20
Loading And Unloading Charges	-	0.44
Membership Subscription	0.40	0.91
Office Expenses	1.46	3.13
Packing Expenses	0.08	0.08
Premises cleaning expenses	-	0.19
Power And Electricity	42.31	42.37
Printing, Stationary & Xerox	0.69	0.89
Profesional Charges	13.36	11.11
Rental Expenses	5.88	5.88
Repairing & Maintance	3.22	4.22
Round Off	0.00	(0.00)
Telephone Expenses	0.38	0.26
Travelling Expenses	2.61	3.39
Vehicle Running Expenses	0.62	-
Water Charges	0.11	0.05
Vehicle Rent	-	17.40
BUILDING MAINTANANCE EXPENSES	-	0.12
Consultancy Exp.	-	0.15
GRAM PANCHAYAT TAX - MONDHA - Unit-I	-	0.11
Licence Fees	0.48	0.37
BSE Listing Fees	12.69	3.25
BSE Penalty	-	0.49
Listing Fees	0.11	0.09
ROC & MCA Fees and Expenses	14.55	3.46
Sales Tax Paid - CST -	-	0.16
Stamp Duty Charges	-	0.10
DISCOUNT	-	0.04
Operating Exp.	-	0.13
Filling Fees	0.20	-
Interest on Income Tax	0.10	-
Loss on Sale of Machinery	0.15	-
COMMISION ON SALE	11.34	-
TDS INTEREST	0.18	-
Advertisment Exp.	0.30	-
Worker Welfare	0.02	
Labour welfare	0.01	
Building Fund - Arvind Sah. Bank	-	2.00
Total	**164.06**	**143.01**

SHAKTI PRESS LTD.
CIN: L22219MH1993PLC071882
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
Mr. Shantanu Raghav Sharma	Director
Mr. Aravind Bapurao Modak	Director
Mr. Subratprasad banerjee	Director
Mr. Bernard Yunsen Wong	Chief Financial Officer
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 exercise significant influence along with relatives	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

Amount in lacs

S. No.	**Particulars**	**Year ended March 31, 2026**
	Nature of Transactions/ Names of Related Parties	
A	**Key management personnel**	
1	**Mr. Raghav Sharma**	
a	Remuneration	3.00
2	**Mrs. Shailja Sharma**	
a	Remuneration	3.00
3	**Mr. Shantanu Sharma**	
a	Remuneration	
5	**Mr. Subratprasad banerjee**	
a	Remuneration	1.50
6	**Mr. Bernard Wong**	
a	Remuneration	3.95

S. No.	Particulars	Year ended March 31, 2026
5	**Mrs. Milita Wong**	
a	Rent Paid	1.08
B	**influence along with relatives**	
1	**M/s. Sankalp Marketing & Management Services**	
a	Purchase	-
b	Sale	41.35
c	Payment received	32.59
d	Payment made	-
3	**M/s. S.S. Enterprises**	
a	Purchase	292.13
b	Sale	261.15
c	Payment made	97.32
d	Payment received	114.10
e	Payment made on behalf of Company	3.10
f	Payment received on behalf of Company	-
4	**Super Offset Pvt Ltd**	
a	Payment made on behalf of Company	-
b	Payment made	5.15
6	**Shakti Offset Pvt Ltd**	
a	Payment made on behalf of Company	-
b	Payment made	5.35
c	Payment received	11.50
7	**Sri Krishna cardboard pvt. Ltd**	
a	Payment made on behalf of Company	-
b	Payment made	3.00

Note - Disclosures

QUARTERLY RETURNS OT STATEMENTS AND RECONCILIATION THEREOF

We don’t have any bank loan and hence, quarterly statements are not applicable

RELATIONSHIP WITH STRUCK OFF COMPANIES

We don't have any relation with struck off companies

SHAKTI PRESS LTD
L22219MH1993PLC071882
For the year ending March 31, 2026

Note 22 Ratio Analysis

				Current Year			Previous Year					
Sr. No.	**Ratio**	**Numerator**	**Denominator**	**Numerator Working**	**Denominator Working**	**Current Year Ratio**	**Numerator Working**	**Denominator Working**	**Previous Year Ratio**	**Variance**	**% Change**	**Reason for Variance > 25%**
1	Current Ratio	Current Assets	Current Liabilities	3,882.49	1,889.61	2.05	2,383.09	1,397.18	1.71	0.35	20%	-
2	Debt - Equity Ratio	Total Debt	Shareholder’s Equity	2,302.35	2,611.43	0.88	1,701.33	1,826.98	0.93	(0.05)	-5%	-
3	Debt Service Coverage Ratio	Earnings available for debt service	Interest cost + debts as on balance sheet date	405.89	119.41	3.40	208.66	96.13	2.17	1.23	57%	Interest cost is higher in current year
4	Return on Equity	Profit after tax	Average Shareholder Equity	164.61	2,219.21	0.07	6.70	1,849.34	0.00	0.07	1948%	Net profit ratio increased in current year
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	7,232.09	747.88	9.67	907.36	525.83	1.73	7.94	460%	Inventory holding period reduced in CY
6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivable	7,829.59	2,312.69	3.39	1,302.78	2,058.81	0.63	2.75	435%	Sale is Increased in CY
7	Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payable	8,272.99	596.59	13.87	836.38	288.21	2.90	10.97	378%	Purchase is Increased in CY
8	Net Capital Turnover Ratio	Net Sales	Working Capital	7,829.59	1,992.89	3.93	1,302.78	985.91	1.32	2.61	197%	Sale is Increased in CY
9	Net Profit Ratio	Profit after tax	Operating Revenue	164.61	7,829.59	0.02	6.70	1,302.78	0.01	0.02	309%	Abnormal indirect expenses in CY
10	Return on Capital Employed	Profit before Interest & Tax	Average Capital Employed	317.00	2,219.21	0.14	122.53	1,849.34	0.07	0.08	116%	Profit is increased in CY
11	Return on Investment	Income on Investment	Average Invested Fund	2.66	25.64	0.10	2.13	24.76	0.09	0.02	20%	-

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 50 years and has widened its business interest in the same area almost 2 decades ago. The company is domiciled in India and its registered office is Plot No.49, Khasra No.69, Kanholibara Road, Mondha, Nagpur - 441110.

Recently, the Company has diversified its operations into the agricultural and agro-allied sectors. This expansion encompasses the cultivation, processing, and trading of agro-commodities, organic manure, and biomass, supported by the development of cold storage infrastructure. Additionally, the Company now manufactures agricultural equipment and pest control products, while providing comprehensive advisory services for organic farming, hydroponics, and agricultural financing.

1.2 Authorization of Financial Statements

1.3 Significant Accounting Policies

i) Basis of preparation of financial statements.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

i. The financial statements of the Company are prepared in accordance with and to comply in all material aspect with the Indian Accounting Standards (Ind AS).

ii. The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest lacs, except otherwise indicated.

iii. Previous year's figures have been regrouped / reclassified wherever necessary to conform with the current year's classification / disclosures.

ii) Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

iii) Depreciation

Depreciation on property, plant and equipment is provided on a WDV basis over the estimated useful lives of the assets. The Company has used the useful lives of assets as specified in Schedule II to the Companies Act, 2013, which management believes represents the period over which the Company expects to use these assets.

iv) 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.

v)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.

vi) Investments

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

vii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government, such as Goods and Services Tax (GST).

Sale of Goods (Manufacturing and Trading)

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with the dispatch or delivery of goods to the customers. Revenue is recognized net of sales returns, trade discounts, and volume rebates.

viii) 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 in 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.

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

Raghav Kailashnath Sharma
Digitally signed by Raghav Kailashnath Sharma
Date: 2026.05.21 18:53:54 +05'30'

RAGHAV SHARMA
DIN: 00588740
MANAGING DIRECTOR

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CS Shivani Mundra
Mem No.A69082

Bernard Yunsen Wong
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BERNARD WONG
PAN: AAYPW9156F
CFO

As per our report of even date
For D P Sarda & Co
Chartered Accountants
FRN 117227w

Mukund Durgaprasad Sarda
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CA Mukund D Sarda
Partner
MRN 149588
UDIN: 26149588VKACFV1349

Place: Nagpur
Date:21/05/2026