



**PURSuing PROGRESS.
ENSUING EXPANSION.**

ACROSS THE PAGES/ INDEX

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<https://controlprint.com/investors/annual-report/>



Disclaimer: This document contains statements about expected future events and financials of Control Print Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions, and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Investor Information

Market Capitalisation as on 31 March 2023	: ₹ 85,072 Lakhs as per NSE & ₹ 84,998 Lakhs as per BSE (Top 1000 Listed Entity as per Market Cap as on 31 March 2023 on NSE)
CIN	: L22219MH1991PLC059800
BSE Code	: 522295
NSE Symbol	: CONTROLPR
Dividend Declared	: Interim Dividend declared and paid ₹ 4.00/- per share & Recommended Final Dividend Rs. 5.00/- per share (Total dividend ₹ 9.00/- per share)
AGM Date	: Monday, 31 July 2023 at 04:30 pm
AGM Venue	: Video Conferencing (VC)/Other Audio Visual Means (OAVM)

Pursuing Progress. Ensuing Expansion.

In the world of business, progress and expansion are two seemingly disparate concepts that are inextricably linked. Progress involves continuously improving operations to increase efficiency and effectiveness, while expansion involves growing a business by overcoming new challenges and exploring new territories. At Control Print Limited, we recognise that both progress and expansion are crucial drivers of success in the longer term.

Throughout our journey in the industry, we have prioritised progress, customer service and sustainable growth as essential elements of our business strategy. We have sought new ideas

and technologies and focussed on enhancing our product portfolio through carefully planned strategies and well-executed operations. We have retained our leadership position and explored new opportunities to expand our reach while raising the benchmark for excellence in our industry.

Our dedication to progress and expansion has enabled us to embrace innovation and create value for our stakeholders. Through this approach, we have expanded our business and laid the foundation for a bright and prosperous future, while constantly 'Pursuing Progress and Ensuing Expansion'

JOURNEY OF PROGRESS AND EXPANSION

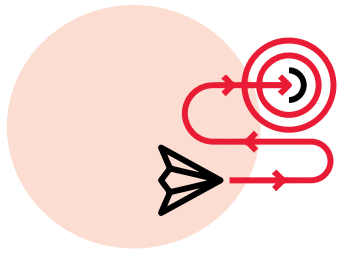


After 32 years of successful operations, Control Print Limited has positioned itself as a significant 'Make in India' coding and marking company. We have established ourselves as a leading player in this industry with ~19% share in the organised market.

We are committed towards becoming a dependable partner by recognising the crucial significance of maintaining an uninterrupted production line. We have two state-of-the-art manufacturing facilities, enabling us to deliver high-quality products and services that fulfil the diverse needs of our esteemed clients. Our Company's robust R&D and innovation team is aligned with market trends. They have helped us carve a dominant

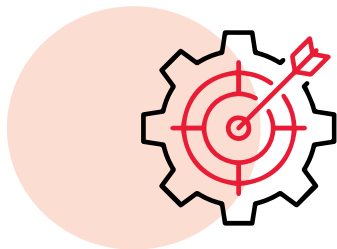
market position, despite strong presence of multinational companies and import dependence.

We are consistently growing our B2B consumer base by working on our integrated model. We are determined to provide best-in-class printers to our clients, which will allow them to print vital information on their products.



Vision

To be South Asia's leading coding and marking solutions provider.



Mission

To provide our customers, shareholders, employees and society with the highest value through:

- > Market Leadership
- > Continuous Innovation
- > Maintaining Superior Standards in Our Products and Performance
- > Developing Consistently Superior Technology



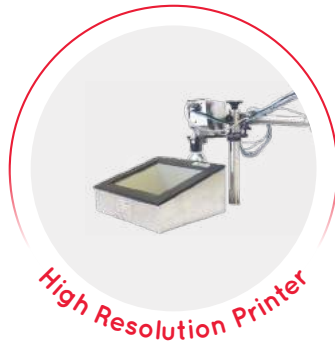
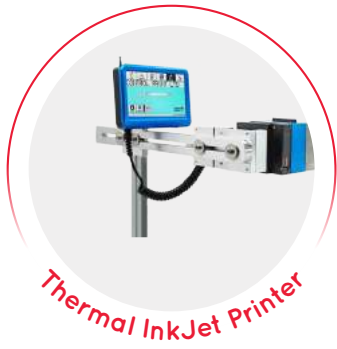
Values

- > Integrity
- > Reliability
- > Innovation
- > Excellence
- > Precision







PURSUING PROGRESS WITH DIVERSE OFFERINGS













Our Company is experiencing a steady growth, due to our diverse range of offerings that cater to a broad customer base. Our innovative and efficient products serve multiple industries. By leveraging our unique product portfolio, we are poised to attain greater visibility, while adding values to our stakeholders. Our diverse offerings continue to bolster our market domination, while aiding us in our strategic progression.



INDUSTRIES WE SERVE:

-  Agrochemical & Seeds
-  Cable & Wire
-  Electronics
-  Healthcare
-  Pipes & Extruded Plastics
-  Textiles

-  Automotive
-  Cement
-  FMCG
-  Packaging & Packaging Materials
-  Rubber & Tyres

-  Beverages
-  Chemicals and Lubricants
-  Food
-  Plywood
-  Steel & Metals

PROGRESSING WITH **UNIQUE STRATEGIC ENDEAVOURS**



We, at Control Print Limited, are committed to developing and introducing new products that align with market demand. With our forward-looking approach, we are constantly innovating to ensure that our products remain relevant. As we pursue the path of progress, we offer products that are in sync with the evolving demands of our customers. Our commitment to customer-centricity has enabled us to stay ahead of the curve and maintain a competitive edge in the industry.

PRIMARY GROWTH DRIVERS, PROPELLING OUR JOURNEY.

REGULATORY REQUIREMENTS

Packaging regulations across nations mandate specific information to be displayed such as product name, MRP, ingredients, manufacturing, and expiry dates. Recently, the Indian Government added a new requirement for QR codes on domestic and imported Active Pharmaceutical Ingredients (APIs) further driving the need for an industry specific solution. Our Company fits perfectly in this scenario, as we offer regulatory-compliant solutions to print information and identification codes on packaging.

BRANDING

Enhancing visibility through product branding is essential for any company. It not only attracts customers, but also differentiates the company from its competitors. This helps companies to establish a specific market presence. Our coding and marking solutions enable companies to improve their brand identity by accurately marking products with their logo or identifying information. A competitive advantage is created through enhanced product appeal and brand recognition, along with the protection of brand reputation.

TRACEABILITY

Businesses like pharmaceuticals, food & beverages, and consumer goods are required to monitor their supply chain from origin to consumption in order to ensure the quality and safety of their products. Our Company's coding and marking solutions offer unique identification codes on packaging. These codes comply with regulations and boost consumer confidence.

COUNTERFEIT PREVENTION

Several industries are affected due to counterfeiting. With increasing demand and high volumes, it gets challenging for companies to prevent such occurrences. Our coding and marking solutions help businesses to prevent counterfeiting by offering unique identification codes and security features. These features reduce significant risks to consumer health and safety, while building trust and offering additional value to customers.



INDUSTRIAL DEMAND

The coding and marking systems market is being driven by several factors, including the growing demand for these systems in various industries such as building material, food and beverage, pharmaceutical, and cosmetic industries, among others. Additionally, there is an increasing need for accurate product identification and quality control, which is also contributing to the growth of this market. Another factor driving this growth is the increasing adoption of automation in the manufacturing sector, which is increasing the demand for coding and marking systems.

GLOBAL COLLABORATIONS



We have always believed in keeping ourselves ahead of the curve. By keenly observing the trends and ever-evolving requirements, we prepare ourselves for the influencing factors to make ourselves future-proof. This strategy has enabled us to forge valuable partnerships, that boost our technology prowess while expanding our product portfolio. In this pursuit, we have collaborated with two technologically advanced global players in this year.



V SHAPES SRL

We executed a Joint Venture Agreement on 8 December 2022 with the Italian brand V Shapes SRL to form a Joint Venture Company in India. It is renowned for its eco-friendly single dose sachets and packaging machinery. Through this strategic partnership, our Company looks to expand beyond coding and marking, while introducing cutting-edge Italian technology to the Indian market. V Shapes also produces packaging with 'Snap and Squeeze' technology, allowing for easy opening without cutting or tearing. This will not only bring us closer to our sustainability goals, but also broaden our reach in different business segments.



MARKPRINT BV

We acquired Markprint BV, a prominent provider of high-speed printing and coding solutions, to expand our reach in the European market. This acquisition also allows us to bring innovative 'Markprint' products to the Indian market. This is particularly effective in the area of high-quality single-pass printing for packaging and industrial applications.



ENSUING EXPANSION THROUGH ADVANCED MANUFACTURING

Our core strength lies in our ability to scale with perfection and precision. We have come a long way from our initial days and continued with our focus on expansion, harnessing advanced manufacturing. We have been using end-to-end ERP since several years that have helped us in keeping a track of raw materials, finished goods and spares. Our efficient, integrated and strategically-located facilities have enabled us to move ahead in this journey with ease. These manufacturing bases have facilitated us to maintain a significant market share, while allowing us to retain our leadership position.

Our fully-integrated manufacturing facilities have been designed to adhere to international quality standards, with sections dedicated to various processes such as machine assembly, testing and quality control.

MANUFACTURING PLANT	AREA	PRODUCTS	OTHER ACTIVITIES
Nalagarh Factory	30,000 sq. ft.	<ul style="list-style-type: none"> > Continuous Inkjet Printers (CIJ) > Large Character Printers (LCP) > Thermal Transfer Over Printers (TTO) > Hot Quick Coders (HQC) > Hot Roller Coders (HRC) > Mask 	Nalagarh’s state-of-the-art facility provides extensive skill training for manufacturing and a repair centre for its products.
Guwahati Factory & Warehousing Facility	70,000 sq. ft.	<ul style="list-style-type: none"> > Inks and Solvents > Thermal Inkjet Printers (TIJ) > Hi-Resolution Printers (Hi-Res) 	Guwahati factory is equipped with comprehensive laboratory and testing facilities, resulting in superior reliability.



We remain committed to enhancing our manufacturing capabilities by providing advanced training to our employees. We consistently introduce innovative technologies that are the first of their kind in India. To support this policy initiative, our Company’s manufacturing facilities

host a robust R&D team, which continuously develops new products and solutions for our customers. Furthermore, our strategic international partnerships and acquisitions allow us to introduce innovative and advanced European and Italian technologies to India.

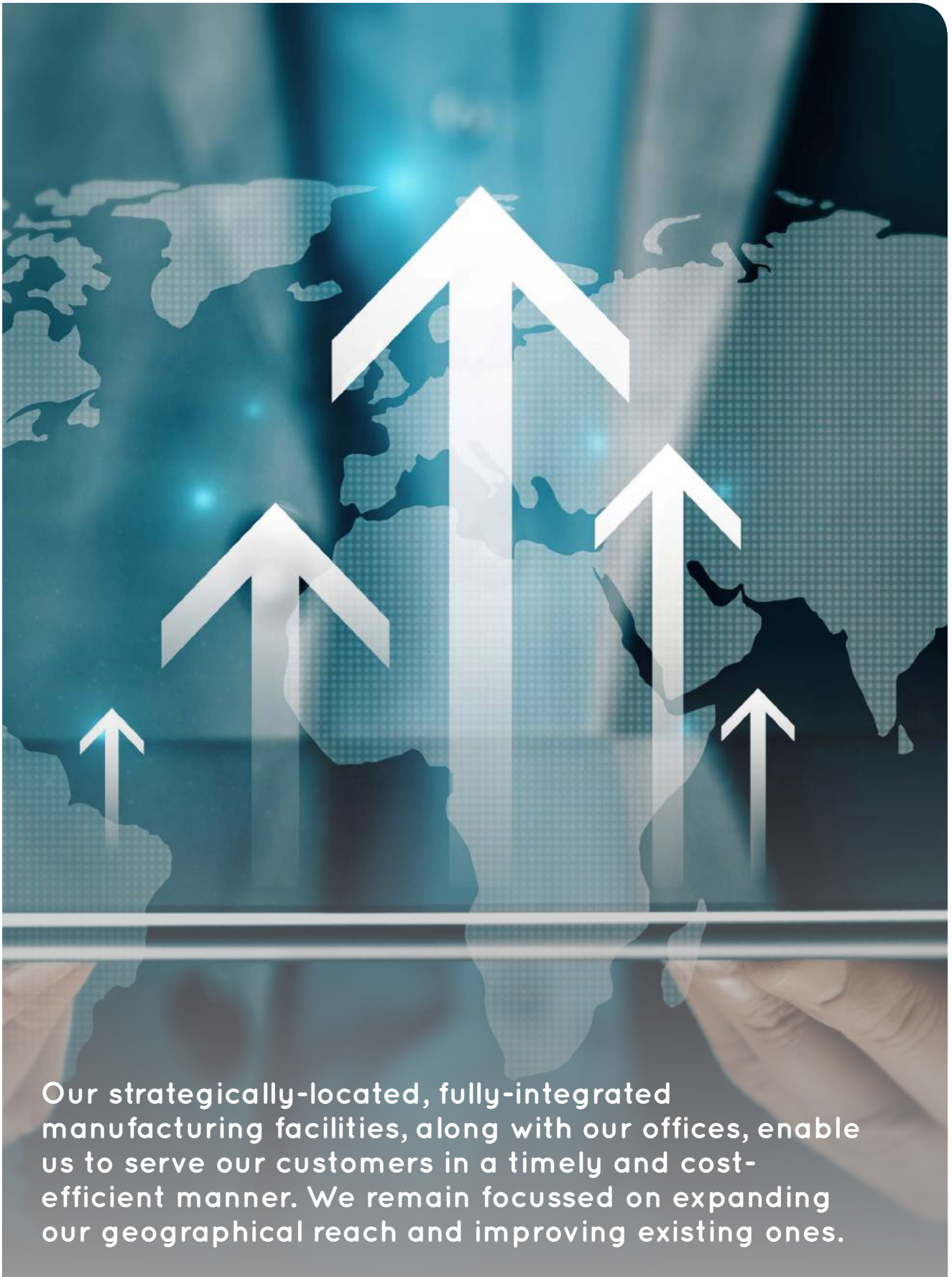


1,00,000 sq.ft.
Manufacturing & Warehousing Facility

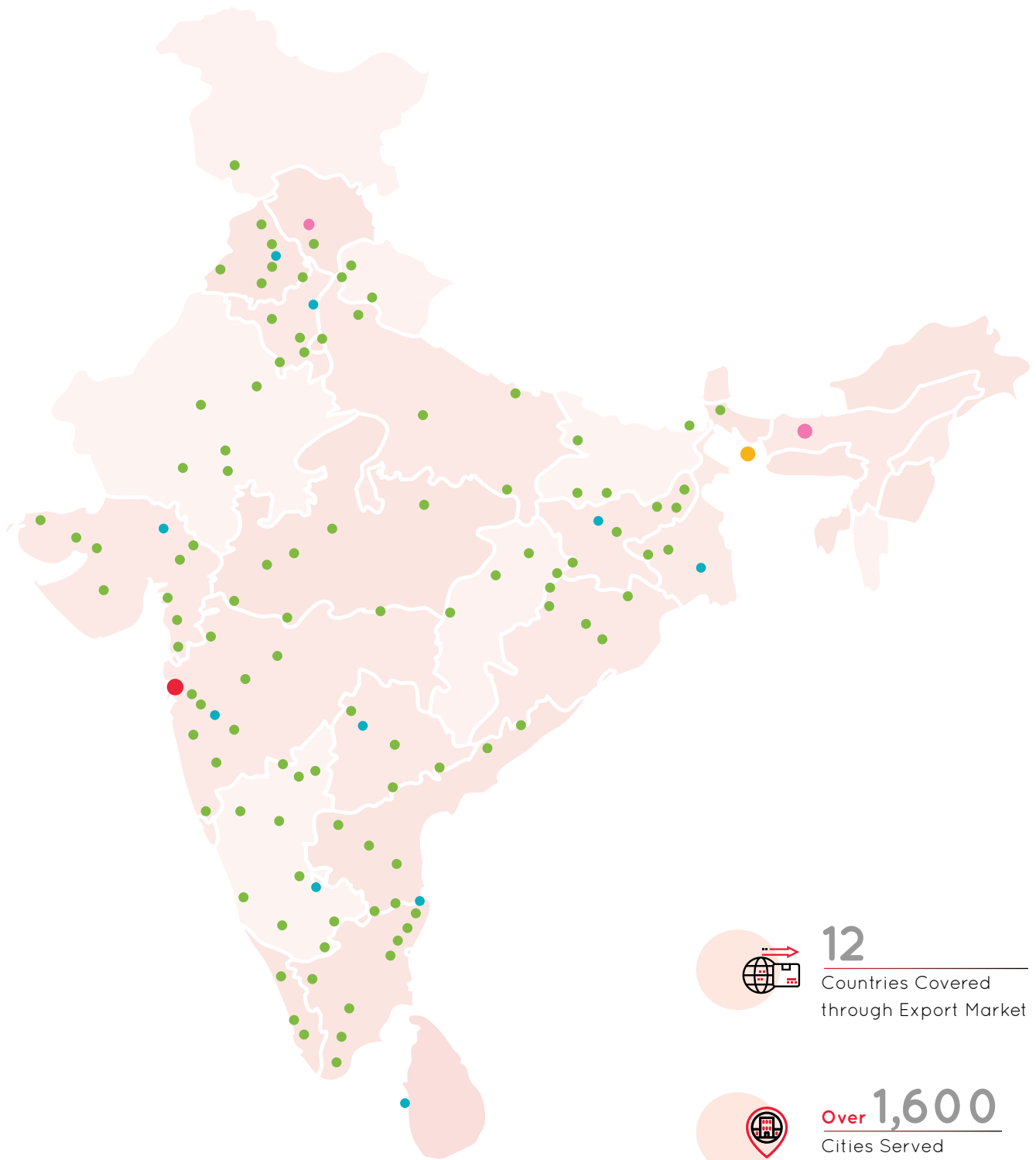


Only Significant Make in India
Manufacturer in Coding and Marking Industry with 7 Different Categories of Printers Manufactured

ENSUING EXPANSION WITH GROWING FOOTPRINT




Our strategically-located, fully-integrated manufacturing facilities, along with our offices, enable us to serve our customers in a timely and cost-efficient manner. We remain focussed on expanding our geographical reach and improving existing ones.



- Registered & Head Office
- Factory
- Branches
- Distributors
- Resident Engineers

 **12**
Countries Covered through Export Market

 **Over 1,600**
Cities Served in India

 **Over 2,500**
Pin Codes Covered in India

Disclaimer - This map is a generalised illustration only for the ease of the reader to understand the locations and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/States do not necessarily reflect the actual position. The Company or any of its Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof.

WORDS FROM THE CHAIRMAN



Our strong focus is on continuous progress, and we have implemented a range of robust strategies to achieve this. Our concerted approach enables us to strengthen our present and prepare for the future.



Dear Shareholders,

I am delighted to extend a warm welcome to you as you peruse our Annual Report for the FY 2022-23. As we sum up our journey through the past year, we are delighted to highlight our achievements and advancements, made towards realising our strategic objectives.

Though our Company faced many challenges posed by geopolitical tensions and supply chain disruptions, our margins remained unaffected. We have exhibited unwavering resilience and adaptability, continuously expanding our revenue

and volume, while focussing on improving margins. Our outstanding performance is a direct outcome of unyielding commitment and diligence of our employees, steadfast loyalty of our customers, and unflinching support of our shareholders.

The future of the coding and marking industry seems highly promising, with a robust global demand expected to continue. This demand is being driven by diverse factors such as regulatory compliance, anti-counterfeiting measures, traceability and the smooth operation of inventory control systems.

DEVELOPMENTS FOR THE YEAR

We are constantly exploring and improving our existing technologies, as well as introducing new technologies. Our Company has launched new products as well as services in the nature of 'track and trace solutions' to boost our offerings profile.

We are thrilled to announce that our Company has delivered outstanding financial results, even in the face of a challenging economic landscape and supply chain disruptions.

FINANCIAL HIGHLIGHTS:

Revenue (₹ in Crores)

FY 2018-19		174.60
FY 2019-20		194.92
FY 2020-21		203.69
FY 2021-22		254.26
FY 2022-23		291.41

EBITDA (₹ in Crores)

FY 2018-19		40.93
FY 2019-20		47.24
FY 2020-21		50.34
FY 2021-22		62.69
FY 2022-23		78.43

PAT (₹ in Crores)

FY 2018-19		30.05
FY 2019-20		26.64
FY 2020-21		29.39
FY 2021-22		41.24
FY 2022-23		51.93

Earnings Per Share (in ₹)

FY 2018-19		18.40
FY 2019-20		16.13
FY 2020-21		18.00
FY 2021-22		25.25
FY 2022-23		31.80

I am delighted to present the financial analysis of our Company for FY 2022-23, demonstrating our remarkable growth and achievements during this period.

Our revenue experienced robust growth, increasing from ₹ 254.26 Crores to ₹ 291.41 Crores, reflecting a notable 14.61% increase. This upward trajectory

Net Worth (₹ in Crores)*

FY 2018-19		185.58
FY 2019-20		187.34
FY 2020-21		220.44
FY 2021-22		247.38
FY 2022-23*		284.23

* excluding revaluation reserves

PBT (₹ in Crores)

FY 2018-19		37.62
FY 2019-20		33.06
FY 2020-21		35.30
FY 2021-22		50.03
FY 2022-23		62.40

Return on Capital Employed (in %)

FY 2018-19		19.20
FY 2019-20		14.66
FY 2020-21		15.70
FY 2021-22		19.75
FY 2022-23		21.59

Dividend (in ₹)

FY 2018-19		₹ 6.5
FY 2019-20		₹ 8
FY 2020-21		₹ 8.5
FY 2021-22		₹ 9
FY 2022-23		₹ 9

signifies our ability to generate higher sales and expand our market presence.

Notably, our net worth witnessed a commendable rise from ₹ 247.38 Crores to ₹ 284.23 Crores, indicating a strong 14.90% growth. This growth showcases our financial strength and the value we have created for our shareholders.

Furthermore, our EBITDA showed impressive progress, surging from ₹ 62.69 Crores to ₹ 78.43 Crores. This signifies improved operational efficiency and effective management of costs and resources.

The profitability of our company also soared during this period. Our PBT increased from ₹ 50.03 Crores to ₹ 62.40 Crores, demonstrating a substantial growth of 24.8%. Moreover, our PAT rose from ₹ 41.24 Crores to ₹ 51.93 Crores, reflecting an impressive 25.92% growth. These figures underscore our commitment to maximizing profitability and delivering value to our shareholders.

In terms of capital utilization, we achieved a significant improvement in our Return on Capital

Employed (ROCE), rising from 19.75% to 21.59%. This indicates our effective deployment of capital and enhanced returns on investment.

Our Earnings Per Share (EPS) also exhibited substantial growth, increasing from ₹ 25.25 to ₹ 31.80. This highlights our dedication to creating value for our shareholders on a per-share basis. Lastly, I am pleased to announce that we maintained a consistent dividend payout of ₹ 9 per share, affirming our commitment to sharing our success with our valued shareholders. We remain steadfast in our pursuit of sustained growth, prudent financial management, and the creation of long-term value for all our shareholders.

REVENUE DISTRIBUTION:

DIVISION	FY 2022-23 (₹ in Lakhs)	FY 2021-22 (₹ in Lakhs)	% Change
Sale of Manufacturing Goods	22,626.97	19,828.29	14.11
Sale of Trading Goods	2,351.49	2,215.17	6.15
Sale of Services	4,129.60	3,340.28	23.63
Other Operating Revenue	32.55	42.51	(23.43)



Zero
Debt Company

PURSUING PROGRESS THROUGH POINTED STRATEGIES

Our strong focus is on continuous progress, and we have implemented a range of robust strategies to achieve this. Our concerted approach enables us to strengthen our present and prepare for future. Our Company's unique roadmap offers us multiple directions to help us attain our business objectives.

ENHANCING PRODUCT PORTFOLIO

With the aid of our proficient R&D unit, we have established the capability to comprehensively understand the market dynamics, scrutinise customer demands and preferences. As a result, we have successfully introduced a wide range of new products that cater to multiple industries, in process, strengthening our market standing. Moreover, our Company constantly engages in innovation and enhancement of existing products, while continuously manufacturing new ones.

EXPANDING GLOBAL FOOTPRINTS

Leveraging our expansive footprint spanning across various countries, we aim to broaden our horizon beyond our current reach. Our strategic acquisitions and export capabilities propel us to stimulate our expansion efforts across territories. Recently, we forged a joint venture alliance with V Shapes SRL to have its unique machinery and material accessible in Indian market. Our acquisition of Markprint BV allows us to use its integrated technology to slowly adding unmet customer needs and knowledge. Furthermore, we plan to utilise Markprint technology in India and strengthen our market dominance. Overall, our Company is completely aligned with the current market demand and stays focussed on expanding our footprint in the European Market.

INCREASED INSTALLED BASE OF PRINTERS

This year, our Company deployed an additional ~ 3,000+ printer bases reaching a total of ~17,000+ (net installed base), thereby increasing our capacity to meet the growing demand for consumables, spares, and maintenance services which are high margin areas for our business. This expansion in the installed printer base empowers us to generate a regular stream of revenue by vending consumables, including inks and providing upkeep services.

Increase in Number of Installed Base of Printers → Upsurge in the Revenue Generated from Consumables, Spare Parts and Ancillary Services

TECHNOLOGY ADVANCEMENT AND ADOPTION

In the current business world, it is important for companies to understand the market trends and utilise the technology to harness growth. Our Company intends to introduce new technologies to the Indian market through acquisitions, providing us with access to foreign expertise, in process, benefitting all our stakeholders.



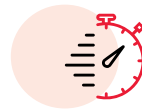
291.41 Crores

Revenue in
FY 2022-23



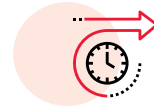
17,000+

Installed Base
of Printers



CRISIL A2+

Credit Rating for
Short-Term



CRISIL A-/Positive

Credit Rating for
Long-Term



~19%

Market Share
in India

CLOSING STATEMENT

In conclusion, I would like to express my gratitude to our employees, customers and shareholders for their unwavering support and trust. I am confident that our Company is well-prepared to take advantage of the emerging opportunities in the industry. With a talented and diverse team, a varied range of products, and a commitment to growth and sustainability, we are ready to face challenges and continue to thrive.

Regards,

Basant Kabra

Chairman & Managing Director

PURSUING HOLISTIC DEVELOPMENT WITH RESPONSIBILITY



Our Company is a conscientious corporate entity. We understand the imperative necessities of our society. We address these by engaging with an array of NGOs and other establishments. Our objective is to empower our community by catering to its fundamental needs. Additionally, we play an active role in socially driven initiatives that yield substantial benefits to the community. We believe in pursuing progress with a nurturing ecosystem to aid in our society's holistic development.

CSR FOCUS AREAS



Education



Innovation



Gender Equality



Rural Development



Health

SPREADING MASK CAMPAIGN

Our Company's Spreading Mask campaign involved donating approximately 19,86,144 masks to various NGOs, healthcare bodies, and public officials during FY 2022-23. Recipients included Action Research Community Health & Agasty Science Center, Agastya Foundation, Ashok Singhal Rugna Seva Sadan, Azad India Foundation, Brahma Kumaris, Centre for World Solidarity, Chhatravas Chandra Arya Vidya Mandi, Delhi Youth Welfare Association,

Eyes R Us, Helping Hands Charitable Trust, Mahila Housing Sewa Trust, Udaan Welfare Foundation, and Wings Cultural Society. These donations played a crucial role in supporting the ongoing efforts to combat the spread of COVID-19. Our Company is committed to supporting similar initiatives and making a positive impact on the health and well-being of those in need.



ENSURING ACCOUNTABILITY WITH RIGHT GUIDANCE

BOARD OF DIRECTORS



Mr. Basant Kabra

Chairman & Managing Director



Mr. Shiva Kabra

Joint Managing Director



Mr. Shyam Sunder Jangid

Independent Director



Mr. Gaurav Himatsingka

Independent Director



Ms. Ritu Joshi

Non-Executive & Non-Independent Director



Mr. Rakesh Agrawal

Independent Director



Ms. Shruti Jatia

Independent Director

PROGRESSING WITH A STEADFAST AND UNWAVERING DEDICATION

BOARD OF DIRECTORS

Mr. Basant Kabra

Chairman & Managing Director

Mr. Shiva Kabra

Joint Managing Director

Ms. Ritu Joshi

Non-Executive & Non Independent Director

Mr. Rakesh Agrawal

Independent Director

Mr. Shyam Sunder Jangid

Independent Director

Mr. Gaurav Himatsingka

Independent Director

Ms. Shruti Jatia

Independent Director

Chief Financial Officer**Mr. Jaideep Barve***

*Appointed as CFO w.e.f. 1 August 2022

Company Secretary & Compliance Officer**Mr. Akshay Satasiya****Statutory Auditor****M/s Jhavar Mantri & Associates**

Chartered Accountants

Registered Office Address

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka, Andheri
(East), Mumbai-400059, India.

CIN: L22219MH1991PLC059800

Tel: (022) – 2859 9065/ 6693 8900

Email: companysecretary@controlprint.com

Website: www.controlprint.com

Bankers

ICICI Bank Limited

HDFC Bank Limited

Registrar and Share Transfer Agent

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra

Tel: (022) – 6263 8200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMY

As a showcase of perseverance and progress, the global economy achieved a growth rate of 3.4% in CY 2022, propelled by economic rebound even amid headwinds. There were challenges in the form of geopolitical tensions in Europe, rising fuel and input costs, interest rates, and supply-side shocks, globally. Therefore, measures were undertaken by major central banks across the world to tackle this global headline inflation. The prices of fuel and non-fuel commodities then subsequently declined. During the year 2022, the inflation rate stood at 8.7%, and it is forecasted to decline slowly to 7.0% in 2023.

Reference
<https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023>

OUTLOOK

Global conditions have improved as inflation pressures started to abate. On the road back to a full recovery with sustainable growth, prices somewhat stabilised. Additionally, the COVID-19 pandemic which affected China's economy, and the country's prompt reopening led to a faster-than-anticipated recovery, which is contributing to a slightly more optimistic outlook for the global economy. Further, challenges such as high inflation, increased interest rates, and ongoing conflict between Russia and Ukraine, the world demonstrated a remarkable resilience. This serves as a base for IMF's expectation for the world economy to grow 2.9% in CY 2023 and then rising to 3.1% in CY 2024.

INDIAN ECONOMY

India marked its position as one of the fastest-growing economies globally, and is expected to continue its growth trajectory in 2023. With the ongoing implementation of structural reforms and policies aimed at increasing investment and productivity, coupled with the country's young and expanding workforce, India is capable of becoming one of the world's leading economies in the coming years. The Government's focus on boosting entrepreneurship and innovation, coupled with the country's thriving startup ecosystem and burgeoning digital economy, are further driving growth and creating new opportunities for business entities.

Although the economy was recovering from the setbacks during the COVID period, the Russia-Ukraine conflict brought additional challenges. Inflation remained above the upper range of the RBI at 6.5% throughout the financial year 2022-23, primarily due to a sharp rise in commodity, food, and fuel prices. Moreover, the RBI after increasing key benchmark policy rate for six consecutive times, finally paused in April 2023, effectively bringing the interest rate to 6.5% as the benchmark. This helped the country stabilise the inflation. Despite these challenges, the economy grew by 7% in CY 2023, making it the fastest-growing economy globally.

The manufacturing activity, as measured by Purchasing Manager's Index (PMI) reflects that Indian manufacturing industry ended 2022 on a positive note,

with business conditions improving to the greatest extent in over two years. Demand resilience boosted sales growth, with the rate of increase picking up to the quickest since February 2021. Manufacturers scaled up production at the end of 2022 mainly on the back of rising international and domestic demand for Indian manufactured products. The trend of rising output continued into the first quarter of 2023, indicating a sustained improvement in the business environment. This growth is further supported by increasing private consumption as a percentage of GDP, and a rise in exports - critical indicators of a robust economy. Furthermore, the Government can leverage the rising tax collections to fund capital expenditure and subsidies, strengthening the economy.

The Government's unwavering commitment to developing infrastructure through capital expenditure will provide a boost to the economy. Government programmes such as Product Linked Incentives (PLI), the National Monetisation Plan (NMP), and PM Gati Shakti - National Master Plan, are also expected to accelerate the country's economic growth.

Reference

<https://www.dw.com/en/india-economy-growing-fast-amid-financial-gloom/a-64774118>

<https://ec.europa.eu/eurostat/documents/2995521/16056034/2-14022023-AP-EN.pdf/d88030b3-8cb0-770a-0ab4-306f108bce76#:text=In%20the%20third%20quarter%20of,by%203.6%25%20in%20the%20EU.>

OUTLOOK

While the Indian economy remains poised to achieve even better growth in FY 2023-24, the Government's focus on reducing regulatory burdens and increasing ease of doing business is likely to create a favourable business environment. This will also raise foreign investments into the nation's industrial growth. The country's large and youthful population, coupled with ongoing efforts to improve education and skills training, is expected to fuel a surge in consumption and investment, particularly in key sectors such as infrastructure, manufacturing, and technology.

Despite global headwinds, the Indian economy is projected to grow at a rate of approximately 6.5% in the FY 2023-24. Capital expenditure is expected to

remain a key focus for both the private sector and the Government throughout the year. Additionally, inflation is expected to cool down to 5.3% in FY 2023-24 and further drop to around 4% in the following financial year. This decrease in inflation is anticipated to stimulate industrial activity by boosting demand, while lower interest rates will enable companies to expand their capacity and meet rising demand both domestically and internationally.

The GDP per capita of India is anticipated to reach US\$ 2,053.00 by the end of 2023, with further projections indicating that it will trend around US\$ 2,193.00 in 2024 and US\$ 2,340.00 in 2025, reflecting a positive growth trajectory.

INDUSTRY OVERVIEW

Coding and marking systems play a crucial role in the manufacturing and supply chains of both industrial and consumer goods. These systems are utilised to print vital product information, including lot size, manufacturing date, batch number, MRP (Maximum Retail Price), expiration date, and other pertinent details, onto the product packaging. It is aimed at ensuring that consumers receive accurate and authentic information, as well as to track the product from factory to retail outlets.

OPPORTUNITIES

- India holds the potential to emerge as a leading manufacturing hub on a global scale, offering ample growth prospects for industry players to grow and expand.
- The significance of packaging has grown substantially as brands strive to convey vital information regarding sanitation, safety, and product quality in an efficient manner.
- India's coding and marking integration software market is projected to grow rapidly following the rising need for traceability and authentication of products, particularly in the pharmaceutical industry, plagued by counterfeiting.
- The strict Governmental regulations mandating clear product information on the packaging necessitates effective coding and marking technologies.
- Increasing living standards are driving the need for coding and marking systems due to the growing demand for packaged food and beverages. Moreover, the Government's requirement for appropriate labelling of food and beverage products, including ingredient lists, manufacturing and expiration dates, and nutrient information, is also contributing to the surge in demand for coding and marking.

OUTLOOK

The coding and marking industry in India are expected to witness substantial CAGR of 9.85%. Herein, it may reach ₹ 34,025.07 Million by 2027, up from ₹ 19,361.28 Million in 2021. This growth may be primarily driven by the Make in India initiative, which has made the country a favourable destination for foreign direct investment in manufacturing. According to the World Bank, India ranked 63rd in 2022 in ease of doing business across the world among 190 countries, improving its rank from 142 in 2014. India's business-friendly environment has further enhanced its appeal to investors. This is expected to fuel demand for coding and marking solutions, with end-users across various industries expanding their operations in India. Global giants such as Apple, Samsung and Foxconn have already established manufacturing facilities in the country and many more global giants are anticipated to set their shops in India. Meanwhile, growth in investments across diverse manufacturing industries shall spur demand for coding and marking equipment.

The food and beverage, healthcare, electronics, chemicals and construction, and automobiles industries are among the major growth drivers of the coding and marking market in India. As these industries continue to expand, there will be a corresponding increase in the demand for coding and marking equipment.

Source
Coding & Marking Market Report, Arizton
<https://www.investindia.gov.in/team-india-blogs/budget-2023-easing-ease-doing-business-india>

GOVERNMENT INITIATIVES

- The Pradhan Mantri Awas Yojana Urban (PMAY-U) has sanctioned a total of 1.20 Crores houses, with over 72.56 Lakhs houses completed as of March 2023, with a central assistance of ₹ 1.42 Lakhs Crores. The Government recently increased the PMAY budget by 66% to over ₹ 79,000 Crores, exhibiting its commitment to accomplishing the initiative's primary goal of constructing over 2.95 Crores pucca houses by 31 March 2024. The scheme's primary goal is affordable housing for all. Its success will drive up demand for construction materials such as cables, wires, cement, plywood, pipes, and extruded plastics. Consequently, the coding and marking industry is also likely to experience increased demand.
- The Government plans to set up the Urban Infrastructure Development Fund (UIDF) with an annual budget of ₹ 10,000 Crores to facilitate the development of infrastructure in Tier 2 and Tier 3 cities. Development in urban infrastructure will attract the people to increase their standard of living that will boost up the demand for FMCG, food, electronics, automotive and construction materials, benefiting the coding and marking industry as well.
- The use of packaging for product safety, the rise of blister packaging, and increased focus on printing drug information on packaging have led to a surge in demand for these systems among pharmaceutical businesses.
- GDP per capita in India is anticipated to increase to US\$ 2053.00 by the end of 2023. In the coming years, India's GDP per capita is estimated to gradually rise to around US\$ 2193.00 in 2024 and US\$ 2340.00 in 2025, based on the econometric models. This indicates growing economic prosperity. As personal incomes rise, the demand for consumer goods, including products requiring coding and marking, is likely to increase. This upward trend in GDP per capita will contribute to the growth and expansion of the coding and marking industry in India.
- The Government has pledged incentives worth US\$ 10 Billion to semiconductor companies that would help set up production units in the country. This initiative is expected to promote growth in the manufacturing sector, which in turn will increase the demand for coding and marking solutions to ensure accurate and efficient labelling and identification of products.
- Capital outlay of ₹ 2.40 Lakhs Crores has been provided for the Railways, which is the highest-ever outlay and about nine times the outlay made in FY 2013-14. This expansion will drive an increased demand for steel and metals. Consequently, the coding and marking industry will experience a boost as these materials are used in the manufacturing and labelling of railway equipment, components, and related products.
- Investment of ₹ 75,000 Crores, including ₹ 15,000 Crores from private sources, for 100 critical transport infrastructure projects, for last and first mile connectivity for ports, coal, steel, fertiliser, and food grains sectors. An improved transport infrastructure would facilitate in ease of business connectivity that would attract more business to India. This increased economic activity would, in turn, boost the coding and marking industry, as businesses would require efficient and reliable coding and marking solutions for their products.
- Rebate limit of Personal Income Tax to be increased to ₹ 7 Lakhs from the current ₹ 5 Lakhs in the new tax regime. Thus, those under the new tax regime, with income up to ₹ 7 Lakhs need not pay any tax. This will increase the disposable income that will stimulate higher purchasing power, driving increased expenditure on products. Thus increasing the demand for coding and markings.
- New co-operatives that commence manufacturing activities till 31 March 2024 will get the benefit of a lower tax rate of 15%, as presently available to new manufacturing companies. This favourable tax rate will attract new investments and encourage the growth of the manufacturing sector, including the coding and marking industry. The increased number of manufacturing activities will lead to a higher demand for coding and marking solutions, driving the growth of the industry.

COMPANY OVERVIEW

Founded in 1991, Control Print Limited (also referred as 'Control Print' or 'The Company') is a pioneer in the coding and marking solutions industry in India. It offers a wide range of products, including Continuous Ink Jet Printers, Drop on Demand Printers, Hot Roll Coders, Thermal Inkjet Printers, Thermal Transfer Over Printers, Lasers, and Consumables. Control Print is the only Indian integrated manufacturer that produces coding equipment and consumables to compete with global technology. The Company has over 300 sales and service field workers across nine branch offices in India and one branch in Sri Lanka, and operates on a highly integrated ERP system for exceptional operational excellence. With over three decades of experience, Control Print has evolved to understand the changing needs of the evolving country and its manufacturers.

STRENGTHS

Control Print recognises the significance of a smooth production process, and the Company has successfully achieved this by establishing itself as a reliable partner. It employs cutting-edge continuous inkjet printing machines that are built and engineered to suit the specific working conditions in India, utilising advanced German technology. Additionally, through partnerships with various R&D firms and in-house development initiatives, the Company has gained ownership of crucial technologies such as Thermal Inkjet, Drop-on-Demand Valvejet, and Piezo Dropon-Demand Inkjet technologies. The Company conducts thorough training programme to ensure that the employees are proficient in operating and maintaining the machines. The pricing for each batch coding machine is set to maintain both quality and affordability. Moreover, the Company has a robust support network to ensure high uptime and offer after-sales service, which eliminates customer concerns.

OPERATIONAL OVERVIEW

Control Print provides a comprehensive array of coding and marking solutions. The Company is also enhancing its in-house software development team to create holistic solutions that can meet the specific requirements of its customers in conjunction with their printers. By expanding the sales staff for telecommunication and lead generation, it has increased the conversion strike rate, resulting in strong cash flows. Additionally, new Government regulations pertaining to marking and coding in agrochemicals, healthcare and plastic bags are expected to have a positive impact on the Company's growth.

Control Print offers a complete range of coding and marking solutions. It has now established an independent in-house software development team focussed on track & trace solution. With growing demands of manufacturers to avoid counterfeiting of their products & also for their promotional schemes, track & trace along with the Company's printers is meeting their requirement comprehensively. Continuous monitoring of activities at all levels, including the Company's field force has strategically given Control Print an upper hand in improving customer delight & thereby market share. The Company continues to generate strong cash flows.

The two major verticals of the Company -- Small Character Printer (SCP) Division & Large Character Printer (LCP) Division recorded significant growth in their respective business streams. SCP Division continues to increase its installation base in all major industry verticals like Dairy, Pipes, Wire & Cable, Steel, FMCG, Food & Healthcare. Similarly LCP Division has also grown significantly in non-Cement business like Plywood, Steel & Metal, Building Material. The business pipeline for

both the verticals looks promising & thus the Company expects good growth in years to come.

The following are the highlights for the key products of Control Print:

- > **CIJ Division**- Every year CIJ Division contributes significantly to the bottom line of the Company. Due to aggressive but selective approach, Control Print is one of the strong contenders in marking & coding business with respect to its CIJ product.
- > **TIJ, TTO, Laser and HiRes Division** – The Company offers all types of printing technologies & as a result it also provides the right solution for different applications to variety of customers. The non-CIJ business for the Company has grown exponentially over last few years and with more & more new applications being tapped with its TIJ & HiRes printers, the Company is getting good leads for replacement of other market printers.

Full emphasis continues to be there in Dairy, Beverages, Bakery (Biscuits), Frozen Food, Ready to Eat, Pharma, Packaging, Plywood, Lubricants etc.

The laser business at Control Print continues to expand with the improvement of product technology, especially the Company's fibre laser. It has taken the marking & coding market by storm resulting in being one of the most preferred product amongst existing users of laser printers.

- > **Service Business** - Control Print acknowledges that for smooth operations of any industrial product strong service network is a must. The Company has a sizeable team of more than 300 service team members well spread out across the country. The Company's service revenue has grown steadily, and is thereby contributing to profitability of the Company.

FINANCIAL OVERVIEW

	FY 2022-23	FY 2021-22	YOY CHANGE (IN%)
Revenue from Operation (₹ In Lakhs)	29,140.61	25,426.25	14.60
EBITDA (₹ In Lakhs)	7,842.65	6,268.92	25.10
PAT (₹ In Lakhs)	5,193.38	4,123.94	25.92
EPS	31.80	25.25	25.94



KEY RATIOS

	FY 2022-23	FY 2021-22	CHANGE (%)	REASON FOR VARIANCE ABOVE 25%
Debtors Turnover (No. of Times)	4.27	4.26	0.23	-
Inventory Turnover (No. of Times)	1.84	1.65	11.52	-
Interest Coverage Ratio (No. of Times)	13.80	11.23	22.89	-
Current Ratio (No. of Times)	4.29	4.46	(3.81)	-
Debt Equity Ratio (No. of Times)	Not Applicable	Not Applicable	-	-
Operating Profit Margin (in %)	56.92	57.16	(0.40)	-
Net Profit Margin (in %)	17.82	16.22	9.86	-
Return on Net Worth (in %)	18.62	16.60	12.17	-

RISK & MITIGATIONS

Effective risk management is a critical aspect of any business, as it helps to identify and mitigate potential hazards that could negatively impact a company's operations and reputation. To ensure that the risk management plan of the Company is properly implemented and monitored, the Board of Directors has established a dedicated Risk Management Committee. The establishment of a Risk Management Committee underscores the importance that the Company places on managing risks and its commitment to ensuring that the business operates in a safe and sustainable manner.

- **Competition:** Although our industry has very few players and is highly competitive, the Company remains competitive due to its robust research and development capabilities. This allows the Company to gain a deep understanding of market demand and align its strategies accordingly.
- **Foreign exchange risks:** Control Print operates in several countries, exposing it to foreign exchange risks caused by fluctuations in currency values. To mitigate the risk of forex, the Company is expanding its global presence, pursuing strategic partnerships and acquisitions that provide it with convenient access and streamlined financial transactions.

INTERNAL CONTROL

The Company places great emphasis on conducting periodic internal audits at its factories, branches, and other functional areas, utilising an Internal Control System tailored to the size, complexity, and nature of its operations. The Audit Committee, in conjunction with management, evaluates the audit findings and takes appropriate corrective action as necessary. Furthermore, the Company has implemented the SAP system, which contributes to reducing human error and addressing gaps. Effective internal controls are

also established to safeguard and protect all assets against unauthorised use or disposition and ensure that transactions are duly authorised, recorded, and reported.

The Company has a comprehensive and efficient internal audit system that encompasses all operations and services across all locations, businesses, and functions on an ongoing basis. The Audit Committee conducts regular reviews of the Internal Audit System and implements required improvements to the Internal Control System.

HUMAN RESOURCE

The Company currently employs 767 people and consistently monitors their performance, while organising training programmes to keep them up-to-date with the latest technologies. It strongly believes in prioritising the well-being of its employees and has implemented strict policies, employee initiatives, and competitive remuneration to cater to their needs. The Company acknowledges that the success of any business heavily relies on its workforce and therefore, strives to offer competitive remuneration, attractive benefits, and a positive work environment

to its employees. Additionally, the Company highly regards the contributions of its employees towards its success.

The Company has implemented work practices that prioritise effective leadership and employee management, aimed at maximising the potential of its human capital while fostering its retention and development. The Company's strategic approach involves aligning its business goals, organisational culture, and values with its Vision and Mission, with the ultimate aim of promoting employee growth and enhancing their performance.



Disclaimer

Certain statements in the MDA section concerning future prospects may be forward-looking statements which involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. In addition to the foregoing changes in the macro-environment, a global pandemic like COVID-19 may pose an unforeseen, unprecedented, unascertainable and constantly evolving risk(s), inter-alia, to the Company and the environment in which it operates. The results of these assumptions made, relying on available internal and external information, are the basis for determining certain facts and figures stated in the Report. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

Regd. Off: C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai – 400 059. Ph.No.: 022-28599065 / 66938900

Website: www.controlprint.com. Email: companysecretary@controlprint.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 32ND ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **CONTROL PRINT LIMITED** ('THE COMPANY') WILL BE HELD ON **MONDAY, 31 JULY 2023 AT 04:30 P.M. (IST)** THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 5.00/- per equity share (Face Value of ₹ 10/-) each for the financial year ended 31 March 2023.
3. To appoint a Director in place of Mr. Basant Kabra (DIN: 00176807), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Basant Kabra (DIN : 00176807), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2024:

To consider and, if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions,

if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the consent of the Members be and is hereby accorded to ratify the remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus taxes and reimbursement of actual out of pocket expenses, if any, to M/s. Paresh Jaysih Sampat, Cost Accountants (Firm Registration No: 102421), who were appointed as Cost Auditors of the Company by the Board of Directors based on the recommendation of Audit Committee to conduct the audit of the cost records maintained by the Company for the financial year ending 31 March 2024.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorise to do all acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this resolution."

5. To consider and approve any advances, loans/ give guarantee/provide security u/s 185 of the Companies Act, 2013:

To consider and, if thought fit to pass, with or without modification, the following resolution as

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification, amendment or re-enactment thereof for the time being in force, read with relevant rules framed thereunder, applicable provisions of SEBI (LODR), Regulations 2015, if any, the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, and/or give any guarantee, and/or provide any security in connection with any loan taken/ to be taken by

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any entity which is a Subsidiary or Associate or Joint Venture or any other Company, in which any director of the Company is deemed to be interested, of an aggregate outstanding amount upto a sum not exceeding ₹ 30,00,00,000/- (Rupees Thirty Crores Only) at any point in time, in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilised by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board, and the Board of Directors

of the Company be and is hereby authorised on behalf of the Company to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek further consent or approval of the Members or otherwise.”

By Order of the Board of Directors
For Control Print Limited

Akshay Satasiya
Company Secretary & Compliance Officer

Date: 2 May 2023

Place: Mumbai

Registered Office:

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai – 400 059.
CIN: L22219MH1991PLC059800

NOTES:

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020, 13 April 2020, 13 January 2021, 5 May 2022 and 28 December 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- The Explanatory Statement pursuant to Section 102 of the Act in respect of the special business set out at Item No. 4 & 5 of this Notice is annexed as **Annexure I**. The relevant details as required under Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (“SS-2”), in respect of Director seeking reappointment under Item No. 3 of Notice at this AGM is annexed as **Annexure II**.
- Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorisation etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by email through its registered email address to secretarialofficer@controlprint.com
- Dividend on equity shares for the financial year ended 31 March 2023, as recommended by the

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Board of Directors, if approved at the AGM, will be paid on or after five days of conclusion of AGM, as under:

- In respect of equity shares held in physical form, to all those Members whose names are on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Friday, 14 July 2023.
 - In respect of equity shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories for this purpose, as of the close of business hours on Friday, 14 July 2023.
6. As mandated by SEBI, effective 1 April 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.
 7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA (Bigshare) in case the shares are held by them in physical form.
 8. Members holding shares in Demat form are hereby informed that bank registered with their respective Depository Participant with whom they maintain their account will be used by the Company for the payment of the dividend.
 9. Members are requested to intimate, indicating their folio number or Depository Participant (DP) ID and Client ID Numbers, the changes, if any, pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc., to their DP in case the shares are in dematerialised form; and in case, shares are held in physical form to the Company's Registrar and Share Transfer Agent (RTA), Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093, Maharashtra. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services for payment of dividend.
 10. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, the same are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, as per Section 124(6) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares in respect of which dividend has not been paid/claimed for a period of seven consecutive years are also liable to be transferred to the Demat account of the IEPF. In view of this, Members who have so far not encashed their dividend are requested to make their claims forthwith to RTA.
 11. Pursuant to Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF authority. The due date for transferring the unclaimed/ unpaid dividend pertaining to final dividend declared in financial year 2015-2016 is 12 September 2023.
- During the year, amount of ₹ 5,07,162/- for Final Dividend declared in the year 2014-15 and ₹ 9,35,412 /- for Interim Dividend declared in the FY 2015-16 have been deposited in the Investors Education and Protection Fund. Further, amount of Unclaimed Final Dividend for financial year 2015-2016 is due for deposit to the Investors Education and Protection Fund on 12 September 2023.
- The Company also transmitted 20,423 Equity Shares of the Company into the DEMAT Account of the IEPF Authority in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares

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of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2014-2015 and 2015-2016 had been transferred into IEPF and who have not encased their dividends for 7(Seven) subsequent financial years.

Concerned Shareholders may still claim the shares or apply for refund to the IEPF Authority in Web Form No. IEPF-5 available on www.iepf.gov.in

In case the Dividend has remained unclaimed in respect of financial year 2015-2016 to 2022-2023 the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.

12. The voting rights on the shares lying with the IEPF shall remain frozen until the rightful owner of such shares claims the shares.
13. SEBI vide its circular dated 20 April 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all security holders. Members holding shares in physical form are, therefore, requested to submit the PAN and Bank Account details to RTA/ Company by sending a duly signed letter along with self attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, members are requested to submit a copy of bank passbook/ statement attested by bank. Members holding shares in Demat form are requested to submit the aforesaid information to their respective Depository Participant.
14. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
15. Members holding shares in single name are advised to avail the nomination facility by filing Form SH - 13, as prescribed under Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request. Members holding shares in electronic mode may contact their respective depository participant for availing this facility.
16. Any query relating to financial statements must be sent to the Company's registered email id at secretarialofficer@controlprint.com or at the Company's registered office at least seven days before the date of the AGM. The same will be replied by the Company suitably.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2022-23 will also be available on website of the Company, i.e. www.controlprint.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the CDSL www.evotingindia.com.
18. Members who hold shares in physical form and have not registered / updated their email addresses with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at by email to investor@bigshareonline.com / shwetax@bigshareonline.com or at Co's email id secretarialofficer@controlprint.com by following due procedure.
19. Members holding shares in dematerialised mode, who have not registered / updated their email addresses with their Depository Participants, are requested to register / update their email addresses with the Depository Participants with whom they maintain their Demat accounts.
20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. All documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays upto the date of the AGM.

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Members can inspect the same by sending an email to the Company at secretarialofficer@controlprint.com.

22. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1 April 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN linked with adhaar with the Company/ RTA (in case of shares held in physical mode) and Depositories (in case of shares held in Demat mode). A Resident individual shareholder with PAN linked with adhaar and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to companysecretary@controlprint.com by 6:00 p.m. IST on or before, 24 July 2023. Alternatively, the shareholders may make an online submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents (scanned copies) as applicable, on the website of Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agent ("Bigshare") at www.bigshareonline.com.

The Shareholders may also download these forms from Bigshare's website and send: (a) physical copies of the duly filled forms / documents to Bigshare's Registered Office at Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093, Maharashtra or (b) scanned copies of the duly filled forms / documents to Bigshare's e-mail ID tds@bigshareonline.com.

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to companysecretary@controlprint.com/tds@bigshareonline.com.

It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.

By submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents, the Shareholder is deemed to confirm to the Company that:

- a. the Shareholder satisfies the requisite criteria for submission of the same and takes full responsibility for availing the TDS deduction exemption;
- b. the Company or Bigshare will not be held responsible / liable and no claims shall lie against them in this regard;
- c. the online submission of the Form 15G/Form 15H (if made) shall be deemed to have been signed by the Shareholder.

The forms for download are also available at Company's website at: <https://www.controlprint.com/investors/>

23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
24. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Instruction for Members attending Meeting through VC/OAVM.
25. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Saturday, 15 July 2023 to Friday, 21 July 2023 (both days inclusive).
26. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
27. Share transfer documents and all correspondence relating thereto, should be addressed to the Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093,

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- Maharashtra, Registrars and Transfer Agent of the Company.
28. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
 29. SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Bigshare Services.
 30. As per Regulation 40(7) of the Listing Regulations, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for Listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/ Bigshare Services for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / nominee(s). In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/ HO/MIRSD/DOS3/ CIR/P/2018/139 dated 6 November 2018.
 31. Information and other instructions relating to e-voting are as under:
 - I. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - II. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide evoting facility to the Members.
 - III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Monday, 24 July 2023. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - IV. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Monday, 24 July 2023, only shall be entitled to avail the facility of e-voting.
 - V. Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Monday, 24 July 2023; such Member may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, by clicking the link: <https://bigshareonline.com/InvestorRegistration.aspx> and following the registration process as guided thereafter. Post successful registration of the email, the members would get a confirmation on their email id. In case of any queries, members may contact Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited through website <https://bigshareonline.com/>

It is further clarified that for permanent registration of Email address, Members are required to register their Email address in respect of Electronic holdings with their concerned Depository Participant(s) and in respect of Physical Holdings with the Company's Registrar and Share Transfer Agent M/s Bigshare Services Private Limited by sending an E-mail at

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investor@bigshareonline.com /shweta@bigshareonline.com or at Co's email id secretarialofficer@controlprint.com by following due procedure.

However, if a Member is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.

- VI. CS Nilesh Shah or failing him CS Mahesh Darji or failing him CS Hetal Shah of M/s. Nilesh Shah and Associates, a Practicing Company Secretary firm, Mumbai has been appointed by the Company as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- VII. The Scrutiniser, after scrutinizing the votes, will, not later than forty eight hours from the conclusion of the Meeting; make a consolidated scrutiniser's report which shall be placed on the website of the Company, i.e. www.controlprint.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- VIII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, 31 July 2023.
- IX. Information and other instructions relating to e-voting are as under:
- (i) The remote e-voting facility will be available during the following period:
- Commencement of e-voting:** From 9:00 a.m. (IST) on Friday, 28 July 2023.
End of e-voting: Up to 5:00 p.m. (IST) on Sunday, 30 July 2023. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
- (ii) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9

December 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat Form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company OR Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

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- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN of the "CONTROL PRINT LIMITED".
- x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi) Additional facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; companysecretary@controlprint.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. The Members can join the Meeting through VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1,000 members on first come first served basis. However the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at

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secretarialofficer@controlprint.com at least 7 days before the Meeting. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.

9. The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES & COMPANY/RTA:

1. For Physical shareholders- please provide necessary details like Folio No., Name of

shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

By Order of the Board of Directors
For Control Print Limited

Akshay Satasiya
Company Secretary & Compliance Officer

Date: 2 May 2023
Place: Mumbai

Registered Office:

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai - 400 059.
CIN: L22219MH1991PLC059800

Annexure I to this Notice

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

The Board of Directors of the Company at the meeting held on 2 May 2023 on the recommendation of the Audit Committee, have approved the appointment and remuneration of M/s Paresh Jaysih Sampat, Cost Accountants (Firm Registration No. 102421), as the Cost Auditors, to conduct audit of Cost Records maintained by the Company for the financial year 2023-2024. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to Cost Auditors has to be ratified by Shareholders of the Company.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing of the proposed Resolution.

The Board recommends the resolution as set out in the Item No. 4 of accompanying notice for the approval of members of the Company as an **Ordinary Resolution**.

ITEM NO. 5

The Company is expected to render its support for the business requirements of Subsidiary, Joint Venture, Associate Company or any other Company, in which any director of the Company is deemed to be interested (Group Entities). However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company is unable to extend its financial assistance by way of loan, guarantee or security. As per Section 185 of Companies Act, 2013, the Company with the approval of members by way of Special Resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that the Board (any Committee authorised by the Board) would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities. Hence, in order to enable the Company to advance any loan/guarantee/security to its Subsidiaries, Joint Ventures, Associates or any other company in which any director is interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by way of Special Resolution.

The Board in its meeting held on 2 May 2023 have proposed to obtain in principle approval from Members, to give any loan/guarantee/ provide security to its Subsidiaries, Joint Ventures, Associates or any other company in which any director is interested, of an aggregate outstanding amount upto a sum not exceeding ₹ 30,00,00,000 /- (Rupees Thirty Crores Only) at any point in time in the interest of the Company, provided that such loans are utilised by the borrowing company for its principal business activities only.

Except Basant Kabra, Shiva Kabra, None of the Director, KMP and their relatives is in any way concerned or interested financially or otherwise in this resolution except to the extent of their shareholding.

The Board recommends the resolution as set out in the Item No. 5 of accompanying notice for the approval of members of the Company as an **Special Resolution**.

By Order of the Board of Directors
For Control Print Limited

Date: 2 May 2023
Place: Mumbai

Akshay Satasiya
Company Secretary & Compliance Officer

Annexure II to this Notice

Details of the Directors seeking appointment /re-appointment at the Annual General Meeting [Pursuant to Regulation 26(4) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2:

Sr. No.	Name of the Directors	Mr. Basant Kabra
1.	Director Identification Number	00176807
2.	Date of Birth/Age	12 January 1946/(77 years)
3.	Nationality	Indian
4.	Date of Appointment on the Board	14 January 1991
5.	Qualifications	Chemical Engineer
6.	Experience and Expertise in specific functional area	40+ years of experience in overall management of the Companies
7.	No. of Equity Shares held in the Company as on 31 March 2023	7,05,879
8.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil
9.	Chairmanships/ Memberships of committees of the other companies	Nil
10.	Relationships, if any between Directors inter-se	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.

Board's Report

To the Members,

Your Directors are pleased to present 32nd Annual Report of the Company along with Audited Financial Statements for the Financial Year ended 31 March 2023.

FINANCIAL PERFORMANCE:

The audited financial statements of the Company as on 31 March 2023 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

The summarised financial highlight is depicted below:

Particulars	(₹ In Lakhs)	
	Current Year 2022-23	Previous Year 2021-22
Revenue from Operations	29,140.61	25,426.25
Other Income	393.34	225.77
Total Income	29,533.95	25,652.02
Net Profit before Exceptional Items and Tax	6,220.51	4,686.05
Exceptional Items	(19.96)	(316.61)
Profit Before Tax	6,240.47	5,002.66
Tax Expenses	1,047.09	878.72
Profit After Tax	5,193.38	4,123.94
Other comprehensive income (Net of Tax)	(190.78)	(249.91)
Total Comprehensive Income for the year	5,002.60	3,874.03

REVIEW OF OPERATIONS AND STATE OF AFFAIRS:

Your Company is one of the leading players in India providing printing solutions viz. manufacturing of Coding and Marking Machines and Consumables related to it, Spare parts and after sales services. Further, the Company also manufactures Face Masks at its Nalagarths plant.

The total income from business operation of the Company for the year ended 31 March 2023 is ₹ 29,140.61 Lakhs which is higher by about 14.61 % over that for the previous year which was ₹ 25,426.25 Lakhs. The total comprehensive income for the year stood at ₹ 5,002.60 Lakhs in the current year against ₹ 3,874.03 Lakhs in the previous year. The Company continues to have healthy growth in EBIDTA, PBT, PAT & EPS year-on-year.

The Board had earlier decided to close business operations of Sri Lankan Branch in its meeting held on 19 May 2022 due to ongoing economic crisis and political uncertainty at Sri Lanka subject to necessary regulatory approval over there. However, subsequently the Board in its meeting held on 22 October 2022 reconsidered and decided to continue the business operations of Sri Lankan Branch for servicing the existing installed printers, providing

consumables and some foreseeable business opportunities in Sri Lanka.

No material changes and commitments have occurred after the close of the year till date of this report which affects the financial position of the Company.

DIVIDEND:

During the year, the Board of Directors of the Company at its meeting held on 21 January 2023, declared an interim dividend of ₹ 4.00/- per equity share i.e. @ 40 % of face value of ₹ 10/- for the financial year 2022-23 absorbing a sum of ₹ 653.27 Lakhs. The same was paid to the shareholders on 10 February 2023.

In line with the consistent performance of the Company during the year, your Directors are pleased to recommend for approval of members, a final dividend of ₹ 5.00/- per equity share i.e @ 50% of face value of ₹ 10/- each for the year ended 31 March 2023.

The dividend will be paid in compliance with the applicable Rules and Regulations. The total dividend, including the proposed Final dividend, amounted to

Board's Report (Contd.)

₹ 9.00/- per equity share and will absorb ₹1,469.85 Lakhs.

TRANSFER TO RESERVES:

Your Director do not propose to transfer any amount to Reserves.

DIVIDEND DISTRIBUTION POLICY:

In terms of provisions of Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), your Company has adopted a Dividend Distribution Policy, which is made available on Company's website and can be accessed using the link <https://controlprint.com/investors/corporate-governance-new/>

UNPAID/UNCLAIMED DIVIDEND:

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, ₹ 14,42,574/- of unpaid/unclaimed dividends were transferred during the year under review to the Investor Education and Protection Fund.

SUBSIDIARY COMPANY:

During the year under review, the Company has incorporated a wholly owned subsidiary i.e. Control Print BV in The Netherlands. The Company has invested Euros 1,520,000 for 1,52,000 equity shares of the Company having face value of Euros 10 per equity share. Subsequently, Control Print BV has acquired 75 % equity shares of Markprint BV amounting to Euros 1,500,000/-. Markprint B.V. is a Company incorporated in 2015 under the Laws of The Netherlands, which engages in developing, assembling High Resolution printers with CMYK technology and selling these printing machines, components, consumable and services etc.

During the year, the Company and V- shapes SRL have agreed to incorporate a Joint Venture Company in India vide an Agreement dated 8 December 2022. Pursuant to this, the Company has incorporated wholly owned subsidiary Company i.e. Control Print Packaging Private Limited in India on 25 March 2023. The Company has subscribed 1,50,000 equity shares of face value of ₹ 10/- amounting to ₹ 15,00,000/-. Eventually, it will be a subsidiary Company as per terms of joint venture agreement.

As on 31 March 2023, the Company has following Subsidiaries namely:

- Liberty Chemicals Private Limited (wholly owned subsidiary)
- Control Print BV (wholly owned subsidiary)
- Control Print Packaging Private Limited (Wholly Owned Subsidiary)
- Innovative Codes (I) Private Limited
- Markprint BV

As per the provisions of Section 129(3) of the Companies Act, 2013 ("Act"), a statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is annexed as "Annexure- A" and forms an integral part of this Report. Pursuant to the provisions of Section 136 of the Act, the financial statements along with the relevant documents and separate audited financial statements in respect of subsidiary is available on the website of the Company.

The financial statements of the subsidiary company and related information are available for inspection by the members in electronic mode during business hours on all days except Saturdays, Sundays and Public Holidays upto the date of the AGM as required under Section 136 of the Companies Act, 2013.

Any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of your Company. The financial statements including the consolidated financial statements, financial statements of subsidiary and all other documents required to be attached to this report have been uploaded on the website of your Company under the weblink: <https://www.controlprint.com/investors/>

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption, foreign exchange earnings and outgo, are given in "Annexure B" and forms an integral part of this Report.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS:

A Separate reports on Corporate Governance Report and Management Discussion and Analysis as

Board's Report (Contd.)

required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] forms part of this Annual Report along with the required Certificate from the Statutory Auditors of the Company confirming the compliance of requirements of Corporate Governance as stipulated in the Listing Regulations.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits from the public within the meaning of Chapter V of the Act and as such, no amount of principal or interest was outstanding as on the balance sheet date.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has implemented an ERP, SAP for its operations and financial transaction and records. The transactional controls built into SAP to ensure appropriate segregation of duties, appropriate level of approval mechanisms and maintenance of supporting records. The systems, Standard Operating Procedures and controls are reviewed by Management. These systems and controls are subjected to Internal Audit and their findings and recommendations are reviewed by the Audit Committee which ensures the implementation.

The Company has an adequate Internal Financial Control System, commensurate with the size, scale, nature and complexity of its operations to ensure proper recording of financial and operational information and compliance of various internal control and other regulatory and statutory compliances. Internal Audit Control System ensures that the regular internal audits are conducted at both the factories and branches to cover various functions. The findings are then taken up by Audit Committee along with Management Response for suitable action.

The Audit Committee monitors the Internal Audit System on regular intervals and directs necessary steps to further improve the Internal Control system.

ANNUAL RETURN:

The Annual Return of the Company as on 31 March 2023 is available on the Company's website and can be accessed at <https://controlprint.com/annual-general-meeting/>

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT:

As stipulated under regulation 34(2)(f) of the Listing Regulations, the Business Responsibility & Sustainability Report (BRSR) describing the initiatives taken by the Company from an environmental, social and governance perspective is annexed as "**Annexure - C**" and forms an integral part of this Annual Report and is also uploaded Company's website and can be accessed at <https://www.controlprint.com/investors/annual-report/>

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of Loans, Guarantees or Investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of notes to the Financial Statements.

RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the financial year with related party were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

Your Directors draw attention of the members to Notes to accounts of the financial statement which sets out related party disclosures.

A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature and value of the transactions.

Your Company has formulated a Policy on Related Party Transactions and the said policy as approved by the Board is uploaded on the Company's web link viz. <https://controlprint.com/investors/corporate-governance-new/>

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors to the best of the knowledge and belief and according to the information, explanations and representations obtained by them and after due

Board's Report (Contd.)

enquiry, make the following statements in terms of Section 134(3)(c) and 134(5) of the Act that:

- a) In the preparation of the annual accounts for the year ended 31 March 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) 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 31 March 2023 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

APPOINTMENT & RESIGNATION:

Mr. Rahul Khetry, Chief Financial Officer of the Company resigned from the post of Chief Financial Officer with effect from 31 July 2022. The Board placed on record their appreciation for his sincere services rendered during his tenure.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 19 July 2022 have appointed Mr. Jaideep Barve as Chief Financial Officer of the Company with effect from 1 August 2022.

RETIRING BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Basant Kabra, Director (DIN : 00176807), retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment.

The Board recommends his re-appointment for the consideration of the Members of the Company at the forthcoming Annual General Meeting.

As on the date of this report, Mr. Basant Kabra (Chairman & Managing Director), Mr. Shiva Kabra (Joint Managing Director), Mr. Jaideep Barve (Chief Financial Officer) and Mr. Akshay Satasiya (Company Secretary & Compliance Officer) are the Key Managerial Personnel of the Company in accordance with the provisions of Section 2(51) read with Section 203 of the Act.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR'S & ADHERENCE TO THE COMPANY'S CODE OF CONDUCT FOR INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have submitted their disclosure to the effect that they fulfill all the requirements/criteria of independence as per Section 149(6) of the Act and they have registered their names in the Independent Directors' Databank. Further, all the Independent Directors have affirmed that they have adhered and complied with the Company's Code of Conduct for Independent Directors which is framed in accordance with Schedule IV of the Act.

As per the provisions of the Companies Act, 2013, the Independent Directors are not liable to retire by rotation. The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 and the Listing Regulations.

BOARD MEETINGS HELD DURING THE YEAR:

During the year, four (4) meetings of the Board of Directors were held, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings of the Board was not more than One Hundred and Twenty (120) days as stipulated under the Act and Listing Regulations.

Board's Report (Contd.)

COMMITTEE OF THE BOARD:

The Board of Directors have the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee
5. Risk Management Committee

The details of the Committees along with their composition, their role, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the Individual Directors (including the Chairman) as well as an evaluation of the Board's Committees. The Nomination and Remuneration Committee (NRC) of the Company approved a checklist for evaluation of the performance of the Board, the Committees of the Board and the Individual Directors, including the Chairman of the Board.

The Board adopted the checklist for performance evaluation as approved by NRC. The performance of the Board and Committee's was evaluated on the basis of the criteria approved. The Board has reviewed the performance of the individual Directors. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated. The same was discussed in the Board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and the Individual Directors was discussed.

The Board of Directors expressed their satisfaction with the evaluation process.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The remuneration policy of the Company is directed towards rewarding performance, based

on review of achievements on a periodic basis. The Board of Directors has approved Nomination and Remuneration policy and available at the Company's website under the web link: https://www.controlprint.com/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf

The term and reference of Nomination and Remuneration Committee, details of Nomination and Remuneration policy and Committee Meetings are provided in the Corporate Governance Report.

FAMILIARISATION PROGRAMME:

The Company has formulated a Familiarisation Programme for Independent Directors with an aim to familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc., to provide them with better understanding of the business and operations of the Company and so as to enable them to contribute significantly to the Company.

The details of programme for familiarisation of Independent Directors with the Company are disclosed on the website of the Company under the web link <https://controlprint.com/investors/corporate-governance-new/>

AUDITORS AND AUDIT REPORT:

(a) STATUTORY AUDITORS:

M/s Jhawar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), Mumbai, are re-appointed as Statutory Auditors of the Company for the second term of 5 (Five) years in the 31st AGM held in year 2022, from the conclusion of 31st AGM till conclusion of the 36th AGM of the Company to be held in the year 2027.

The Statutory Auditors' Report forms part of this Annual Report. It does not contain any qualifications, adverse remarks reservations or disclaimer made by Statutory Auditor for the financial year ended 31 March 2023. The notes to the Accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

(b) COST AUDITORS:

As per the requirement of Central Government and pursuant to Section 148 of the Companies

Board's Report (Contd.)

Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, your Company carries out an audit of cost records. The Board of Directors, on recommendation of Audit Committee, has appointed, Mr. Paresh Jaysih Sampat (Membership No. 33451) Cost Accountants (Firm Registration No. 102421), as Cost Auditors of the Company for the Financial Year 2023-24.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the members. Accordingly, necessary resolution is proposed at the ensuing AGM for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2023-24.

(c) 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, M/s Nilesh Shah & Associates, Company Secretaries in Practice were appointed as the Secretarial Auditors of the Company to carry out the Secretarial Audit for the year ending 31 March 2023. The Secretarial Auditor's Report is annexed as "Annexure D" to this Report.

There are no qualifications, adverse remarks reservations or disclaimer made by M/s Nilesh Shah & Associates, Secretarial Auditors in their report for the financial year ended 31 March 2023. The Observations referred to in the Secretarial Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

(d) REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014,

your Company as part of its CSR initiatives has undertaken projects/programmes in accordance with the CSR Policy. The details of the CSR activities are given as "Annexure-E" forming part of this Report.

VIGIL MECHANISM/WHISTLE BLOWER:

The Company has formulated and established a Vigil Mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement and to enable Directors and Employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of Code of Conduct and to report incidents of leak or suspected leak of unpublished price sensitive information. The employees and other stakeholders have direct access to the Chairperson of the Audit Committee for lodging concerns, if any, for review.

The Whistle Blower Policy is available on the website of your Company <https://www.controlprint.com/wp-content/uploads/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf>

Your Company affirms that no director/ employee has been denied access to the Chairperson of the Audit Committee and that no complaints were received during the year.

RISK MANAGEMENT:

Risk Management within the organisation involves reviewing the operations of the organisation, identifying potential threats to the organisation and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats.

The Company periodically reviews various risk and mitigates them through proper policies & processes.

Further, the Company has a Risk Management Committee, which frames, implement and monitor the risk management plan of the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report.

Board's Report (Contd.)**COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD - 1 (SS-1) AND SECRETARIAL STANDARD - 2 (SS-2):**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. The Company has complied with SS-1 and SS-2.

CREDIT RATING:

During the year under review, CRISIL has revised the credit rating of CRISIL A- /Positive for long term and reaffirmed CRISIL A2+ for short term debt instrument/ facilities respectively of the Company.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

Your Company has in place a formal policy for the prevention of sexual harassment of its women employees in line with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". During the year, there were no complaints received relating to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 197(12) of the Act read with rules made thereunder, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as "Annexure F".

Date: 2 May 2023
Place: Mumbai

As per the provisions of Section 136(1) of the Act, the reports and accounts are being sent to all the Members of the Company. Details as required pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are available for inspection by any Member and may write to the Company Secretary for the same, up to the date of the 32nd AGM. Any Member interested in obtaining such information may write to the Company Secretary at companysecretary@controlprint.com and the same will be furnished on such request.

ENVIRONMENT AND SAFETY:

Your Company is conscious of the importance of environmentally clean and safe operations. Your Company endeavours that the conduct of all operations are in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

APPRECIATION:

Your Directors takes this opportunity to express their deep sense of gratitude to high degree of professionalism, commitment and dedication displayed by employees at all levels. Your Directors also wish to thank its esteemed corporate clients, customers, dealers, agents, suppliers, service providers, technology partners, investors, Government Authorities and bankers for their continued support and faith reposed in the Company. Your Directors are also deeply grateful to the shareholders for the confidence and faith that they have demonstrated in the Company.

For and on behalf of the Board

Basant Kabra
Managing Director
(DIN: 00176807)

Shiva Kabra
Joint Managing Director
(DIN : 00190173)

“Annexure - A” to the Board’s Report

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiary

(₹ in Lakhs)

	Liberty Chemicals Private Limited	Innovative Codes (I) Private Limited	Control Print B.V.*	Mark print B.V.#
1. Name of the subsidiary	Liberty Chemicals Private Limited	Innovative Codes (I) Private Limited	Control Print B.V.*	Mark print B.V.#
2. Date of Acquisition/ Incorporation	N.A.	NA	8 June 2022	5 July 2022
3. Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	Not applicable	Not applicable	Not applicable	Not applicable
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR	INR	Euro Exchange Rate 89.61	Euro Exchange Rate 89.61
5. Share capital	186.00	200.00	1,249.71	7.00
6. Reserves & surplus	34.58	(134.72)	94.66	502.85
7. Total assets	365.72	389.32	1,346.94	685.51
8. Total Liabilities	145.14	324.04	2.58	175.66
9. Investments	0	0	1,344.11	0
10. Turnover	0	788.94	0	730.69
11. Profit / (loss) before taxation	(4.19)	(8.88)	(16.33)	145.89
12. Provision for taxation	(0.12)	(0.04)	0	24.90
13. Profit after taxation	(4.07)	(8.84)	(16.33)	120.99
14. Proposed Dividend	NIL	NIL	NIL	NIL
15. % of shareholding	100%	80%	100%	75%

*It has become Wholly Owned Subsidiary Company w.e.f 8 June 2022 and Figure relates to period from June 8, 2022 to 31 March 2023.

It has become Step Down Subsidiary Company w.e.f 5 July 2022 and Figure relates to period from 5 July 2022 to 31 March 2023.

- Names of subsidiaries which are yet to commence operations: Control Print Packaging Private Limited, wholly owned subsidiary Company is incorporated on 25 March 2023 and yet to commence its business operations.
- Names of Subsidiaries which have been liquidated or sold during the year: Nil

For and on behalf of the Board of Directors

Basant Kabra
Managing Director
(DIN : 00176807)

Shiva Kabra
Joint Managing Director
(DIN : 00190173)

Jaideep Barve
Chief Financial Officer

Akshay Satasiya
Company Secretary

Date: **2 May 2023**
Place: **Mumbai**

“Annexure - B” to the Board’s Report

INFORMATION UNDER SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS’ REPORT FOR THE YEAR ENDED 31 MARCH 2023.

A. CONSERVATION OF ENERGY :	
Steps taken or impact on conservation of energy	: The Company operates on low energy requirements. The Company has installed LED lamps in place of conventional tube lights. During Expansion the new Energy efficient electrical panels are fitted. Company is Collecting the E-Waste of Printer’s and recycling them. This has impacted both way, Energy and E-Waste. Saving of energy to produce complete new product and reduction of E-Waste generation for clean environment.
Steps taken by the Company for utilising alternate sources of energy	: The Company is in planning stage of considering Solar Panel on the Roof Top to fulfil the street light power demand. We have reviewed couple of quotes and same is expected to be finalised soon.
Capital investment on energy conservation equipment	: Nalagarh Plan expansion is almost done and new technology with energy efficiency AC had been replaced new one, LED light with adequate lux level also replaced , increased window size for direct Sunlight and auto cut in all pump motors to protect overflow of water & save electricity.
B. TECHNOLOGY ABSORPTION:	
	1) The Company has adopted the technology for Thermal Ink Jet printer in total. 2) The Manufacturing of the Company’s Brand Thermal Ink Jet Printer has started at Guwahati Plant. 3) The development of 230 ml. Maxi Cartridge is completed. The serial production and commercial sale has started. This is Unique Model in present Market and the Company is obtaining the IP Rights for this Product. 4) The next generation Continuous Ink Jet Printer Technology is available with K&B Coding and is offered to the Company. Development & technology transfer is complete & we have now next generation CIJ printer – Pench, which is our regular CIJ Printer. 5) Company has indigenously adopted technology of Manufacturing the Laser Printer at Nalagarh Factory. Now company has CO2, Fibre Printer in product range for Printing of Metal, Carton, PET Bottle and Containers etc.
Efforts made in technology absorption	: As per Form 1 .

“Annexure - B” to the Board’s Report (Contd.)

C. FOREIGN EXCHANGE EARNING AND OUTGO:

<p>Activities relating to exports; initiative taken to increase exports; development of new export markets for product and service and export plans</p>	<p>: <u>Activities relating to exports :</u></p> <ol style="list-style-type: none"> 1) Company has exported Printers and consumables to Srilanka, Bangladesh, Nepal, Bhutan, Kenya, Italy, Tanzania, Germany, Indonesia etc. 2) Company has exported Components used in Printer Manufacturing to Co’s Technology Partners KBA-Metronic in Germany. <p><u>Initiative taken to increase exports:</u></p> <p>The Company has started exporting components to K&B Coding, China and further looking possibility to export other components for Printer.</p> <p><u>Development of new export markets for product and service and export plans:</u></p> <p><u>Initiative taken to reduce the foreign exchange expenditure :</u></p> <p>To reduce the foreign exchange expenditure, the Company has developed many components with the help of localise vendors. The skill for Manufacturing, Assembling and repairing printer’s PCB is developed at the Company’s Nalagarh and Guwahati Plant, with Indian vendors to save foreign exchange.</p>
<p>Total foreign exchange used and Earned</p>	<p>: Expenditure - ₹ 7,092.43 Lakhs</p> <p>Earning - ₹ 930.52 Lakhs</p>

FORM 1

Form of Disclosures of Particulars with respect to Absorption of Technology, Research and Development (R & D)

A. RESEARCH & DEVELOPMENT (R & D):

1.	Specify areas in which R & D carried out by the Company	<p>Coding & Marking Machine -</p> <p>a. Thermal Ink Jet. - TIJ-MINI.</p> <p>b. Hi Resolution Printer.</p> <p>c. Thermal Transfer Over-printer.</p> <p>d. Higher capacity Cartridge for Thermal Ink Jet.</p> <p>e. Hi Resolution Printer for UV Curing application.</p> <p>f. Pigmented Ink Large Character Printer.</p> <p>g. Thermal Transfer Overprinter (with consumable protection).</p> <p>h. Thermal Ink Jet. - TIJ-MINI with Consumable Protection.</p> <p>i. Developed successfully High Speed Hi-Res Printer with UV curing Ink.</p> <p>j. Development of Thermal Ink Jet with bigger capacity ink volume in Cartridge. This is unique product offered by Control Print and holding its IP rights.</p> <p>k. Development of specialty Ink for Thermal Ink Jet Printer.</p> <p>l. Development of Thermal Ink Jet Printer for High Ambient Application.</p> <p>m. Development of CPL’s oil base ink for Hi-Res is complete.</p> <p>n. Development of TIJ solvent ink cartridge is complete.</p> <p>o. Development of Laser Marking and Coding Printer.</p>
2.	Benefits derived as a result of the R&D	The Unique 210 ml. Cartridge for Thermal Ink Jet with four times higher capacity of the present printer. It is IP of Company.
3.	Future plan of action	<p>1. Developed Thermal Ink Jet with bigger capacity ink volume in Cartridge.</p> <p>2. Development of the Thermal Ink Jet Printer for High Ambient Application with improved technology.</p> <p>3. To develop the Printing System for Specialised Blister and Strip Packing in Pharmaceutical Industry using the present Hi Resolution Printer.</p>
4.	Expenditure on R & D	
	a) Capital	-
	b) Recurring	₹ 235.96 Lakhs
	c) Total	₹ 235.96 Lakhs
	d) Total R & D expenditure as a percentage of total turnover	0.81 %

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

1.	Efforts in brief made towards technology absorption, adaptation and innovation	<p>a. Technology for Continuous Ink Jet Printers and Large Character Printers, Technology for Thermal Ink Jet.</p> <p>b. Technology for Hi-Res Printer.</p> <p>c. Technology for 45 ml. Cartridge filling.</p> <p>d. Technology for 210 ml. Cartridge filling.</p> <p>e. Technology for Laser Printer.</p>
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“Annexure - B” to the Board’s Report (Contd.)

2.	Benefits derived as a result of the above efforts e.g. product Improvement, cost reduction, product development, imports substitution, etc.	<p>a. IP of Company – 210 ml. Cartridge.</p> <p>b. IP of Company – TIJ Printers with Aquas and Solvent base INK for Thermal Ink Jet.</p> <p>c. UV Ink application for Hi-Res Printing application.</p>
3.	In case imported technology (imported during last five years reckoned from the beginning of the financial year)	
	<p>(a) Technology Imported</p> <ol style="list-style-type: none"> 1. Manufacture of Thermal Transfer Over Printer 2. Manufacture of HI Resolution Printer 3. Manufacture of Thermal Ink Jet Printer 4. Manufacture of Ink Cartridge for Thermal Ink Jet Printer 5. Manufacturing of Ink Cartridge CPL 210 ml Cartridge 6. Manufacturing of Thermal Ink Jet Printer. TIJ - MINI 7. Manufacturing of Thermal Ink Jet Printer TIJ - MAXI 8. Development of Thermal Transfer Overprinter (In Process) 9. Manufacturing of next Generation Continuous Ink Jet Printer with Technology Partner (K & B) 	<p>Year of Import</p> <p>2014</p> <p>2014</p> <p>2017</p> <p>2018</p> <p>2018</p> <p>2018</p> <p>2019</p> <p>2022</p> <p>2022</p>
	<p>(b) Has technology been fully absorbed</p> <ol style="list-style-type: none"> 1. Manufacture of Large Character and Ink Jet Inks 2. Manufacture of Hot Quick Coder 3. Use of electronic for protection of consumables in Different Printers 4. Manufacture of Thermal Transfer Over Printer 5. Manufacture of HI Resolution Printer 6. Manufacture of Thermal Ink Jet Printer 7. Manufacture of Ink Cartridge for Thermal Ink Jet Printer (Filling of Empty Cartridges). 8. Manufacturing of the INK for Thermal Ink Jet Printer 9. Manufacturing of the HI RES Printer’s with Specialty UV Ink Application 10. Manufacturing of the Specialty INK for Ink Jet Printer 11. Manufacturing of the INK’s for Hi-Res Printer. 12. Manufacturing of Laser Printer for Marking and Coding 	All technologies have been fully absorbed.

“Annexure - B” to the Board’s Report (Contd.)

<p>(c) If not fully absorbed, areas where this has not taken place reason thereof and future plan of action</p> <ol style="list-style-type: none">1. Manufacture of Empty Ink Cartridge for Thermal Ink Jet Printer	<p>The Company is not manufacturing Empty Ink Cartridges for Thermal Ink Jet Printers. It is very high end Technology involves highly advanced Machinery in electronic and silicon chip availability.</p> <p>Development of the Empty Ink Cartridge, with special added features is outsourced.</p> <p>The new type of cartridges needs development of the Plastic Moulding Tools and Number of trails runs of moulded components, before concluding the final product. It is lengthy and time consuming process.</p>
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“Annexure - C” to the Board’s Report

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Business Responsibility & Sustainability Report provides a comprehensive overview of the company’s commitment to responsible business practices and sustainability. It serves as a platform to showcase the company’s efforts in creating a positive impact on the environment, society, and stakeholders. The report transparently communicates the company’s initiatives, accomplishments, and future goals in various areas, including environmental conservation, social welfare, ethical governance, and economic development. By integrating sustainability into its core business strategies, the company aims to contribute to a sustainable and inclusive future for all.

SECTION A: GENERAL DISCLOSURES

I. Details of listed entity

1. Corporate Identity Number (CIN) of the Company	L22219MH1991PLC059800
2. Name of the Company	Control Print Limited
3. Year of incorporation	14-01-1991
4. Registered office address	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka ,Andheri (East), Mumbai MH 400059 IN
5. Corporate address	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka ,Andheri (East), Mumbai MH 400059 IN
6. E-mail id	companysecretary@controlprint.com
7. Telephone	+91 22 28599065 / 66938900
8. Website	www.controlprint.com
9. Financial year reported	31-03-2023
10. Name of the Stock Exchanges where shares are listed	Bombay Stock Exchange Limited (BSE) National Stock Exchange Limited (NSE)
11. Paid-up Capital	Rs. 1,633.17 Lakhs
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Akshay Satasiya, (Company Secretary & Compliance Officer) 022 2859 9065 companysecretary@controlprint.com
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis

II. Products/services

14. Details of business activities (accounting for 90% of the turnover)

Sl. No.	Description of Main Activity	Description of Business Activity	% of turnover of the Company
1.	Manufacturing	Printing, reproduction of recorded media	77.76
2.	Support service to Organizations	Rental and leasing of motor vehicles, machinery, equipment, capital goods, etc. activities	22.24

“Annexure - C” to the Board’s Report (Contd.)

15. Products/Services sold by the Company (accounting for 90% of the turnover)

Sl. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Manufacture of printing ink	20223	77.76
2.	Manufacture of other general-purpose machinery	28199	8.07
3.	Other manufacturing n.e.c	32902	14.17

III. Operation

16. Number of locations where plants and/or operations/offices of the Company are situated:

Location	Number of plants	Number of offices	Total
National	2	10	12
International	-	1	1

17. Markets served by the Company

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	12

b. What is the contribution of exports as a percentage of the total turnover of the Company?

3.32%

c. Types of customers

The Company operates in the Business to Business (B2B) market, catering to various industries such as Agrochemical & Seeds, Automotive, Beverages, Cable & Wire, Cement, Chemicals and Lubricants, Electronics, FMCG, Food, Healthcare, Packaging & Packaging Materials, Plywood, Pipes & Extruded Plastics, Rubber & Tyres, Steel & Metals, and Textiles.

IV. Employees

18. Details as at the end of Financial Year, i.e. 31 March 2023:

a. Employees and workers (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	507	464	92%	43	8%
2.	Other than Permanent (E)	81	80	99%	1	1%
3.	Total employees (D+E)	588	544	93%	44	7%
WORKERS						
4.	Permanent (F)	190	171	90%	19	10%
5.	Other than Permanent (G)	0	0	0%	0	0%
6.	Total workers (F+G)	190	171	90%	19	10%

“Annexure - C” to the Board’s Report (Contd.)

b. Differently abled Employees and workers:

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D+E)	0	0	0%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	2	2	100%	0	0%
5.	Other than Permanent (G)	0	0	0%	0	0%
6.	Total differently abled workers (F+G)	2	2	100%	0	0%

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	7	2	29%
Key Management Personnel	4	0	0%

20. Turnover rate for permanent employees and workers (disclose trends for the past 3 years)

	FY 2023			FY 2022			FY 2021		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18.10	1.32	19.42	13.88	0.82	14.70	11.32	0.14	11.46
Permanent Workers	2.25	0.26	2.51	0.82	0.37	1.19	1.50	0.41	1.91

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. Name of holding/subsidiary/associate companies/joint ventures

Sl. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether Holding/Subsidiary/Associate/Joint Venture	% of shares held by the Company	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Company (Yes/No)
1.	Liberty Chemicals Private Limited	Wholly Owned Subsidiary	100%	No
2.	Innovative Codes (I) Private Limited	Subsidiary	80%	No
3.	Control Print BV	Wholly Owned Subsidiary	100%	No
4.	Mark Print BV	Stepdown Subsidiary	75%	No
5.	Control Print Packaging Private Limited*	Wholly Owned Subsidiary	100%	No

* Incorporated on 25 March 2023.

“Annexure - C” to the Board’s Report (Contd.)

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes

(ii) Turnover (in Rs.)

29,140.61 Lakhs

(iii) Net worth (in Rs.)

28,423.06 Lakhs

VII. Transparency and Disclosure Compliances

23. Complaints/Grievances on any of the principles (Principle 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If yes, then provide weblink for grievance redressal policy)	FY 2023			FY 2022		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes Regular interactions take place with local communities to discuss their aspirations and concerns.	0	0	-	0	0	-
Investors (other than shareholders)	Yes https://controlprint.com/investors/investors-contact/	0	0	-	0	0	-
Shareholders	Yes https://controlprint.com/investors/investors-contact/	13	0	-	6	0	-
Employees and workers	Yes The company has whistleblower policy and employee grievance policy in place to address the grievances of employees and workers.	0	0	-	0	0	-
Customers	Yes https://controlprint.com/service/#support	7	1	All Grievances addressed as of now.	4	1	All Grievances addressed as of now.
Value Chain Partners	Yes https://controlprint.com/investors/corporate-governance-new/	0	0	-	0	0	-

“Annexure - C” to the Board’s Report (Contd.)

24. Overview of the Company’s business conduct, pertaining to environment and social matters that present a risk or an opportunity to the business of the Company, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format:

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Health and safety of employees and workers	Risk	Failing to give due importance to health and safety measures can have adverse implications for the company. Such implications may involve potential rises in legal expenses, a decline in workforce availability, reduced employee motivation, and in extreme cases, it may even put the company’s operations at risk.	The Company has implemented the ISO 45001:2018 Occupational Health and Safety system at its Guwahati and Nalagarth plant. The Company has established Standard Operating Procedures (SOPs) that encompass the process of hazard identification and also provides periodic training to employees and conducts mock drills for fire fighting, first aid, and critical conditions.	Positive
2.	Community Engagement and Development	Opportunity	Control Print Ltd. understands the importance of actively engaging with the communities in which it operates, aiming to cultivate trust and foster harmonious relationships	The company is focusing on five fundamental pillars of CSR: <ul style="list-style-type: none"> • Education • Innovation • Gender Equality • Healthcare • Rural Development By emphasizing these pillars, the Company strives to make a positive impact and contribute to the betterment of society. Moreover, the Company has implemented a comprehensive Corporate Social Responsibility (CSR) policy that encompasses various initiatives and practices. This policy reflects the company’s commitment to conducting business in a socially responsible manner.	Positive

“Annexure - C” to the Board’s Report (Contd.)

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Energy & Climate Change	Risk	The potential effects of climate change include an elevated occurrence of extreme weather events, which can lead to resource scarcity. Moreover, the Company’s operational activities necessitate the consumption of substantial amounts of energy.	The company has installed an energy-efficient Variable Refrigerant Flow (VRF) system for air conditioning purposes at the plant. It helps the company to reduce energy consumption and use of eco friendly system for air conditioning.	Positive
4.	Governance	Opportunity	The implementation of a robust and well-defined governance structure is essential to ensure effective decision-making and operational management.	-	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether the Company’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	No*	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
c. Weblink of the policies, if available	https://controlprint.com/investors/corporate-governance-new/								
2. Whether the Company has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
3. Do the enlisted policies extend to the Company’s value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes

“Annexure - C” to the Board’s Report (Contd.)

4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by the Company and mapped to each principle.	ISO 45001:2018 Occupational health and safety management system ISO 14001: 2015: Environmental Management System ISO 9001: 2015 : Quality Management System 5S Workplace Organising Management System Certification BIS: Bureau Of Indian Standards
5. Specific commitments, goals and targets set by the Company with defined timelines, if any.	The Company is in the process of reviewing specific goals and targets.
6. Performance of the Company against the specific commitments, goals and targets along with reasons, in case the same are not met.	Data not recorded

Governance, leadership and oversight

7. Statement by Director, responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

With an unwavering dedication to minimizing its environmental impact and actively contributing to society, sustainability remains at the forefront of the Company’s priorities. Through concrete actions and a steadfast approach, the Company diligently works towards reducing its carbon footprint and embracing sustainable practices across every facet of its operations. This resolute commitment exemplifies the company’s role as a responsible corporate citizen.

The Company focuses on effectively recycling all plastic waste, including packaging materials. By collaborating with third party agencies, the company ensures that its plastic waste is managed responsibly, promoting a circular economy and minimizing environmental harm.

The adoption of the ISO 45001:2018 Occupational Health and Safety system stands as another significant step towards ensuring a safe and healthy work environment for its employees while emphasizing the importance of occupational well-being. This approach extends beyond internal benefits, actively contributing to broader objectives of societal progress and environmental preservation.

Through a steadfast focus on these fundamental pillars, the company aspires to create a meaningful and lasting impact. By prioritizing occupational health and safety and actively engaging in responsible plastic waste management, it aims to generate a positive ripple effect that transcends the boundaries of its organization. With an aim to foster a sustainable future for all, the company endeavors to act as a catalyst for change and a driving force in shaping a better world.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).

Basant Kabra, Managing Director

DIN : 00176807

Telephone number : +91 022-2859 9065

Email ID: Kabra_bs@controlprint.com

Shiva Kabra, Joint Managing Director

DIN : 00190173

Telephone number : +91 022-2859 9065

Email ID: shiva@controlprint.com

“Annexure - C” to the Board’s Report (Contd.)

9. Does the Company have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

No, however the Company has a Risk Management Committee, Stakeholder Relationship Committee and CSR Committee.

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review provided below taken by Director/Committee of the Board/any other Committee									Frequency (Annually/Half yearly/ Quarterly/Any other - please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	NA	Y	Y	A	H	Q	Q	Q	Q	NA	Q	Q
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Q	Q	Q	Q	Q	Q	NA	Q	Q

11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Yes, certification bodies conduct annual audits for evaluating compliance against the requirement of Quality, Health and Environment and Laboratory Policy. Third party audit for safety management is conducted for factories. Financial and Regulatory audits are done by assigned Auditing Firms.								

12. If answer to question (1) above is ‘No’ i.e. not all Principles are covered by a Policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principle material to its business (Yes/No)							Yes		
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)							No		
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA						No	NA	
It is planned to be done in the next financial year (Yes/No)							No		
Any other reason (please specify)							*For P7, The Company does not have separate policy on “Public Advocacy”. The Company connects with various trade and industry associations. This could include industry representation to the Government and Regulators.		

“Annexure - C” to the Board’s Report (Contd.)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators:

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4	Matters covering the company’s and subsidiaries’ business and operations, industry, and regulatory updates.	100%
Key Managerial Personnel	4	Matters covering the company’s and subsidiaries’ business and operations, industry, and regulatory updates.	100%
Employees other than Board of Directors and KMPs	15	Fire & Safety, Quality Circle Introduction, Chemical base fire training, Uses of DG for Fire Pump & Fire Hydrant, Uses of Foam Type Mobile Unit, Segregation of Waste & its importance.	100%
Workers	15	Fire & Safety, Quality Circle Introduction, Chemical base fire training, Uses of DG for Fire Pump & Fire Hydrant, Uses of Foam Type Mobile Unit, Segregation of Waste & its importance.	100%

2. Details of fines /penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by Directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity’s website)

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR) Brief of the Case Has an appeal	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			Nil		
Compounding fee					

Non-Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment			Nil	
Punishment				

“Annexure - C” to the Board’s Report (Contd.)

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not Applicable	

4. Does the Company have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has an applicable code of conduct policy for its Board, Senior Management, and all Employees. Furthermore, the Company has a whistle-blower policy in place and actively fosters awareness of these policies through various training programs. This showcases the company’s strong dedication to upholding the highest standards of corporate governance and develop a culture of ethical business conduct. The policies can be accessed on the company’s website.

The web link for the policies : <https://controlprint.com/investors/corporate-governance-new/>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023	FY 2022
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest

	FY 2023		FY 2022	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflict of interest.

Not Applicable.

Leadership Indicators:

1. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has a code of conduct for the Board and Senior Management personnel which provides clear guidelines for avoiding and disclosing actual or potential conflict of interest with the Company. The Company receives an annual declaration from all its Board and Senior Management personnel on the entities/firms they are interested in and ensures requisite approvals, as required under applicable statute and the Company’s policies, prior to transacting with such entities/individuals.

In addition, Board committees are adequately represented by independent members. All committees meet the regulatory requirements for size and independence. Only non-conflicted members serve on the Audit committee, Nomination and Remuneration committees.

No material Related Party Transactions (RPTs) with entities associated with directors and senior executives were undertaken during the year.

“Annexure - C” to the Board’s Report (Contd.)

PRINCIPLE 2: Business should provide goods and services in a manner that is sustainable and safe.

Essential Indicators:

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by the entity, respectively.**

Segment	FY 2023	FY 2022	Details of improvements in environmental and social impacts
R&D	Rs. 235.96 Lakhs	Rs. 217.97 Lakhs	The Company’s R&D division is dedicated to ongoing efforts in developing and delivering excellent manufacturing solutions. The company reviews its manufacturing processes to achieve energy optimization, aiming to emit minimal or even zero effluents. These efforts incorporate the adoption of cutting-edge technologies, resulting in end-products that are both highly energy-efficient and affordable, while offering an extended lifespan. Through close collaboration and joint development initiatives with Technology Partners, the company’s R&D engineers have successfully created a superior, long-lasting product.
Capex	-	Rs. 5.85 Lakhs	

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
Yes, the Company sources materials from identified and sustainable suppliers, promoting a positive impact on the environment and communities. Moreover, the Company emphasizes the extension of the sustainability agenda to its suppliers/vendors by enforcing a Code of Conduct. This code serves to ensure that suppliers/vendors adhere to safe working conditions, while strictly prohibiting child labor, forced labor, and violations of human rights principles in their supply chain operations.
 - If yes, what percentage of inputs were sourced sustainably?**
Approx 90%
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

- Plastic (including packaging):** The Company has engaged external Agencies under Extended Producer Responsibility to recycle all the plastic wastages including packaging material.
- E-wastes:** The Company engages in a buyback/exchange program for old printers, where they collect the outdated devices and provide customers with new printers. The Company then proceeds to dismantle the collected old printers and sort their components into various types of e-waste.
- Hazardous waste:** The Company disposes of the scrap materials through registered disposing sources that comply with regulatory authorities. Thereafter, the Company provides the consumables to authorized hazardous waste disposal bodies that are registered with regulatory authorities.
- Other Non-Hazardous wastes** are collected by the local regulatory/authorised parties bodies to dispose/recycle.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

The Company actively integrates Extended Producer Responsibility (EPR) principles into its business practices. Detailed information regarding our EPR initiatives can be accessed at:

<https://controlprint.com/about/extended-producer-responsibility/>.

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PRINCIPLE 3: Business should respect and promote the wellbeing of all employees, including those in their value chains.

Essential indicators:

1. a. Details of measures for the wellbeing of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	445	445	100%	445	100%	NA	NA	445	100%	0	0%
Female	43	43	100%	14	33%	43	100%	NA	NA	0	0%
Total	488	488	100%	459	94%	43	9%	445	91%	0	0%
Other than Permanent employees											
Male	72	72	100%	0	0%	NA	NA	72	100%	0	0%
Female	1	1	100%	0	0%	1	100%	NA	NA	0	0%
Total	73	73	100%	0	0%	1	1%	72	100%	0	0%

b. Details of measures for the wellbeing of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	155	155	100%	13	8%	NA	NA	155	100%	0	0%
Female	19	19	100%	1	5%	19	100%	NA	NA	0	0%
Total	174	174	100%	14	8%	19	11%	155	89%	0	0%
Other than Permanent Workers.											
Male	0	0	0%	0	0%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0	0%	0	0%	0	0%	0	0%	0	0%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2023			FY 2022		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	100%	100%	Yes	100%	100%	Yes

“Annexure - C” to the Board’s Report (Contd.)

3. Accessibility of workplaces

Are the premises / offices of the Company accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the Company in this regard.

The Company places a strong emphasis on inclusivity and accessibility, making sure that its premises and office spaces are wheelchair-friendly. To fulfill this commitment, the Company has installed lifts and ramps throughout the premises, facilitating easy and convenient access for individuals using wheelchairs. These accessibility features ensure that everyone, regardless of physical abilities, can navigate the Company’s facilities comfortably and without barriers.

4. Does the Company have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is actively engaged in developing a comprehensive Equal Employment Opportunity policy, in line with the guidelines set forth in the Rights of Persons with Disabilities Act, 2016. This policy aims to foster a workplace environment that promotes fairness and ensures equitable treatment for all stakeholders, free from biased business practices, prejudices, or preferences.

However, the Company diligently cultivates a culture that upholds the principles of fairness and non-discrimination. This commitment ensures that all individuals, regardless of their background or personal characteristics, are treated with equal respect, opportunities, and consideration within the organization.

By prioritizing fairness and inclusivity, the Company strives to create an environment where every individual has the opportunity to thrive and contribute to the best of their abilities, irrespective of any form of bias or discrimination.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent workers	<p>Yes, the Company has implemented an internal system to facilitate the expression of grievances by employees and workers through various channels, such as the Whistle Blower Policy and the POSH mechanism. An open door policy is also in place, allowing employees/workers to approach any other employee, including those in top management positions, to foster transparency, open communication, and feedback. This approach encourages discussions and enables proactive and swift resolutions.</p> <p>The company provides employees/workers with access to multiple forums where they can highlight concerns or issues they face in the workplace. Additionally, the HR department is available for employees/workers to directly approach with their grievances, whether verbal or written. These grievances are promptly evaluated and resolved in a timely manner.</p>
Other than permanent workers	
Permanent employees	
Other than permanent employees	

“Annexure - C” to the Board’s Report (Contd.)

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2023			FY 2022		
	Total employees/workers in respective category (A)	No. of employees /workers in respective category, who are part of association(s) or Union (B)	%(B/A)	Total employees/workers in respective category (C)	No. of employees /workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Total Permanent Employees	588	0	0%	536	0	0%
-Male	544	0	0%	495	0	0%
-Female	44	0	0%	41	0	0%
Total Permanent Workers	190	0	0%	196	0	0%
-Male	171	0	0%	176	0	0%
-Female	19	0	0%	20	0	0%

8. Details of training given to employees and workers:

Category	FY 2023					FY 2022				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	544	200	37%	126	23%	495	169	34%	130	26%
Female	44	23	52%	20	45%	41	25	61%	27	66%
Total	588	223	38%	146	25%	536	194	36%	157	29%
Workers										
Male	171	136	80%	42	25%	176	125	71%	50	28%
Female	19	19	100%	19	100%	20	20	100%	13	65%
Total	190	155	82%	61	32%	196	145	74%	63	32%

9. Details of performance and career development reviews of employees and workers:

Category	FY 2023			FY 2022		
	Total (A)	No. (B)	%(B/A)	Total (C)	No. (D)	%(D/C)
Employees						
Male	544	0	0%	495	134	27%
Female	44	0	0%	41	10	24%
Total	588	0	0%	536	144	27%
Workers						
Male	171	0	0%	176	25	14%
Female	19	0	0%	20	1	5%
Total	190	0	0%	196	26	13%

“Annexure - C” to the Board’s Report (Contd.)

10. Health and safety management system:

- a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, the Company has implemented the ISO 45001:2018 Occupational Health and Safety system at its Guwahati and Nalagarth plant. Additionally, the Company ensures various initiatives, such as conducting annual medical health check-ups for all employees, organizing safety awareness programs, celebrating Safety Day/Week, appointing a safety officer, and sponsoring education on industrial safety.

- b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company has established Standard Operating Procedures (SOPs) that encompass the process of hazard identification and also provides periodic training to employees and conducts mock drills for firefighting, first aid, and critical conditions. The Company has successfully identified and marked meeting points for emergencies and natural calamities. Additionally, sirens have been installed to effectively alert employees in case of an emergency.

- c. **Whether you have processes for workers to report work related hazards and to remove themselves from such risks. (Y/N)**

Yes, the Company has system in place to identify potential harmful conditions at the workplace in systematic manner. Each work area has robust mechanism to track and resolve hazards, encourage employees to detect, report and participate in minimisation of risk. Each plant has system to report work related hazards and their report is reviewed periodically by management.

- d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, the Company has implemented a comprehensive Group Medical Insurance policy for its employees, providing them with valuable healthcare coverage. The Company ensures that all employees undergo an annual health checkup. By organizing these regular checkups, the Company demonstrates its commitment to promoting the well-being and proactive healthcare of its workforce.

11. Details of safety related incidents, in the following format:

Safety Incident /Number	Category	FY 2023	FY 2022
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NIL	NIL

12. Describe the measures taken by the entity to ensure a safe and healthy workplace:

The Company places a strong emphasis on maintaining a safe and healthy workplace, actively promoting cleanliness and environmental sustainability within its facilities. This is achieved through the implementation of tree plantation initiatives, contributing to a greener environment. In addition, the Company enforces strict adherence to safety protocols by mandating the use of Personal Protective Equipment (PPE) for all employees.

Furthermore, the Company demonstrates its commitment to employee well-being by developing comprehensive on-site and off-site emergency plans. These plans ensure preparedness for unexpected events and include clearly marked emergency exits for swift and efficient evacuation, if necessary.

“Annexure - C” to the Board’s Report (Contd.)

To enhance preparedness and ensure familiarity with emergency response procedures, the Company has established Standard Operating Procedures (SOPs) for hazard identification. Regular mock drills, covering fire fighting, first aid, and critical conditions, are conducted to reinforce the importance of emergency protocols and to facilitate effective response in crisis situations.

13. Number of Complaints on the following made by employees and workers:

	FY 2023			FY 2022		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100 %

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

NA

Leadership Indicators:

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Employees : Yes

Workers : Yes

2. Provide the measures undertaken by the entity to ensure payment of statutory dues by the value chain partners.

The Company collects relevant payment proofs from its value chain partners and, upon satisfactory review, proceeds with processing their payments. If any discrepancies or irregularities arise, the Company proactively engages with the value chain partner to address and rectify the issues, ensuring compliance before proceeding with payment processing.

3. Provide the number of employees / workers having suffered grave consequences due to work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total No. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023	FY 2022	FY 2023	FY 2022
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company has implemented transition assistance programs for selected employees who can contribute their valuable experience and insights to benefit the organization.

“Annexure - C” to the Board’s Report (Contd.)

PRINCIPLE 4: Business should respect the interests of and be responsive to all its stakeholders.

Essential Indicators:

1. Describe the processes for identifying key stakeholder groups of the Company.

The Company recognizes the invaluable role played by stakeholders in its journey and understands the significance of partnering with them to fully comprehend their concerns and achieve optimal outcomes. With a focus on meeting stakeholder needs, the Company undertakes initiatives and programs tailored to address their specific requirements.

The process begins by identifying both internal and external stakeholders, carefully analyzing their impact on the business and, in turn, assessing the Company’s impact on them. This evaluation enables the Company to prioritize key stakeholders and gain a deeper understanding of their expectations and concerns. By establishing regular channels of communication and actively engaging in interactions, the Company effectively strengthens relationships and aligns its organizational strategy with stakeholder feedback.

2. List stakeholder groups identified as key for the Company and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as vulnerable & marginalised group (Yes/No)	Channels of communication (Emails, SMS, Newspapers, Pamphlets, Advertisements, Community Meetings, Notice Board, Website, Others)	Frequency of engagement (Annually, Half yearly, quarterly /others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Physical & Virtual Meeting (AGM/EGM), Email, Newspaper, Advertisement, Website.	As per requirement	Financial and Non-Financial report sharing/Dividend/ IEPF related matters
Employees & Workers	No	Email, Meetings, Notice Board, Digital Platforms.	As per requirement	Sharing Policies, Welfare Scheme, Appraisal, Career Development, Health & Safety
Customers	No	Email, Customers Calls & Visit, Exhibition, Advertisement, Social media, Website.	As per requirement	Business Promotion, Payment recovery, Installation Audit (Courtesy Visit), Preventive maintenance
Vendors/Suppliers and alliance partners	No	Email, Meeting, Digital Platform.	As per requirement	Invoices, Bill Payment, Grievances, Long term relationship
Central, State and Local Governments and various statutory regulatory body	No	Email, Meeting, Website.	As per requirement	Notices, Show Cause Notice, changes in law and regulations and other requirements

“Annexure - C” to the Board’s Report (Contd.)

PRINCIPLE 5: Business should respect and promote human rights.

Essential Indicators:

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023			FY 2022		
	Total (A)	No. of employees /workers covered (B)	% (B/A)	Total (C)	No. of employees /workers covered (D)	% (D/C)
Employees						
Permanent	588	223	23%	536	194	36%
Other than Permanent	0	0	0%	0	0	0%
Total Employees	588	223	23%	536	194	36%
Workers						
Permanent	190	155	82%	196	145	74%
Other than Permanent	0	0	0%	0	0	0%
Total Workers	190	155	82%	196	145	74%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023					FY 2022				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	507	0	0%	507	100%	479	0	0%	479	100%
Male	464	0	0%	464	100%	439	0	0%	439	100%
Female	43	0	0%	43	100%	40	0	0%	40	100%
Other than Permanent	75	0	0%	75	100%	57	0	0%	57	100%
Male	74	0	0%	74	100%	56	0	0%	56	100%
Female	1	0	0%	1	100%	1	0	0%	1	100%
Workers										
Permanent	190	0	0%	190	100%	196	0	0%	196	100%
Male	171	0	0%	171	100%	176	0	0%	176	100%
Female	19	0	0%	19	100%	20	0	0%	20	100%
Other than Permanent	0	0	0%	0	0%	0	0	0%	0	0%
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%

“Annexure - C” to the Board’s Report (Contd.)

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (in Rupees)	Number	Median remuneration/ salary/wages of respective category (In Rupees)
Board of Directors (BoD)*	5	40,23,359*	2	-
Key Managerial Personnel (KMP)#	4		0	
Employees other than BoD and KMP	536	4,33,596	44	3,87,598
Workers	171	2,28,523	19	1,82,975

*Non - Executive and Independent Directors have not been considered as they are drawing sitting fees based on Meeting.

KMP includes Managing Director, Joint Managing Director, Chief financial Officer and Company Secretary.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company has established a grievance cell aimed at monitoring and redressing all the grievances. The HR department manages the grievance at the front end. The Company has also implemented an open-door policy and has internal mechanisms in place that enable employees to raise their grievances with senior management.

Additionally, there is a Whistle Blower Policy in place, which allows employees to report concerns regarding unethical behavior or violations of the Company’s Code of Conduct. Such issues can be reported to the designated whistle officer.

Furthermore, the Company adheres to the philosophy of respecting the dignity of all individuals. To ensure a safe and inclusive working environment, the Company has established Prevention of Sexual Harassment (POSH) Committees throughout the organization. These committees are responsible for addressing any instances of sexual harassment and taking appropriate actions to resolve such matters.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

The Company has a grievance handling mechanism for workers and employees. The Company’s Whistle Blower policy is formulated to view and provide vigil mechanism for stakeholder, employees and workers to approach the whistle officer to report any grievance. The policy allows Employees to report unethical behaviour, actual or suspected, fraud or violation of the Company’s Code of conduct. By these practices, the Company ensures that individuals are treated with dignity and that their rights are safeguarded.

6. Number of Complaints on the following made by employees and workers:

	FY 2023			FY 2022		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	Nil	Nil	-	Nil	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-

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	FY 2023			FY 2022		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other Human rights related issues	Nil	Nil	-	Nil	Nil	-

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has implemented a Prohibition of Sexual Harassment (POSH) Policy aimed at addressing workplace discrimination and harassment. In line with this policy, the Company has established an Internal Complaints Committee responsible for handling cases related to discrimination and harassment. As part of the process, the Complainant’s identity is kept confidential throughout the investigation of any specific matter. The Presiding Officer of the Internal Complaints Committee (ICC) is a senior individual within the company who possesses relevant experience and a contextual understanding of the appropriate course of action in sexual harassment cases. The decision regarding the action to be taken against an employee in a POSH case is made in consultation with an external ICC member. Overall, the ICC ensures that the principle of natural justice is adhered to throughout the entire process. Moreover, the Company has a Whistle blower policy in place that offers various protections to individuals who report any unethical practices happening in the workplace.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

9. Assessment for the year:

	% of the Company’s plants and offices that were assessed (by the Company or statutory authorities or third parties)
Child Labour	100%
Forced Labour/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%

Note: The Internal & external Auditors conduct assessments as per the Audit schedule. Assessments are also carried out by respective Government authorities and the Company has not received any non-compliance certification.

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not Applicable

“Annexure - C” to the Board’s Report (Contd.)

PRINCIPLE 6: Business should respect and make efforts to protect and restore the environment.

Essential Indicators:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023	FY 2022
Total electricity consumption (A) (in Kilo Joules)	17,54,588.88	26,47,893.60
Total fuel consumption (B) (in Kilo Joules)	3,965.40	14,802.12
Energy consumption through other sources (C) (in Kilo Joules)	26,066.20	32,967.58
Total energy consumption (A+B+C)	17,84,620.48	26,95,663.30
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.000612	0.001060
Energy intensity (optional) – the relevant metric may be selected by the Company	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Does the Company have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. :

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023	FY 2022
Water withdrawal by source (in kilolitres) *		
(i) Surface water	-	-
(ii) Groundwater	9,807	9,306
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	9,807	9,306
Total volume of water consumption (in kilolitres)	9,807	9,306
Water intensity per rupee of turnover (Water consumed / turnover)	0.0000033654	0.0000036600
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

* We have considered water consumption and withdrawal details only for our manufacturing units situated at Nalagarth and Guwahati. The details of water consumptions and withdrawals for our branch and other offices are not available.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Has the Company implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The company has taken proactive steps to promote environmental sustainability at its Guwahati Plant. This includes the installation of a Sewage Treatment Plant (STP) with a capacity of 7.5 KLD (Kilo Liters per Day), ensuring effective treatment of wastewater. Additionally, a Rainwater Harvesting Tank with a capacity of 20,000 liters has been implemented to harness and utilize rainwater efficiently.

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Similarly, at the Nalagarh Plant, the company has installed an STP with a capacity of 20 KLD to treat wastewater effectively. To optimize rainwater utilization, a Rainwater Harvesting Tank with a capacity of 2,700 cubic liters has been established.

Cumulatively, across all facilities, the Company operates a total STP capacity of 27.5 KLD, facilitating the proper treatment of wastewater. Furthermore, two Rainwater Harvesting Tanks with a combined capacity of 22,700 cubic liters have been set up, enabling efficient collection and utilization of rainwater.

5 Please provide details of air emissions (other than GHG emissions) by the Company, in the following format: **

Parameter	Unit	FY 2023	FY 2022
NOx **	-	-	-
SOx **	-	-	-
Particulate matter (PM) **	-	-	-
Persistent organic pollutants (POP) **	-	-	-
Volatile organic compounds (VOC) **	-	-	-
Hazardous air pollutants (HAP) **	-	-	-
Others – please specify**	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - External Agency authorised by SPCB.

**Control Print is in coding and marking Industry wherein we are the manufacturer of printers and consumables. Printer manufacturing carried out by outsourcing major components in printers. Final assembly & testing of printers are carried out at our plants which is non-polluting process. We outsource major chemicals and other components of the consumables. The final formulation is carried out at our plant as per requirements. There is no significant air emission in manufacturing process. Those arising from the operations of diesel generator sets during power outages is negligible, as generator operates only instant of power failure which is rare. Also, we have necessary consent under the Air (prevention and control pollution) Act for business operations wherever required.

6. Provide details of greenhouse gas emissions (Scope1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023	FY 2022
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	The Company will disclose the above data from coming year	
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent		
Total Scope 1 and Scope 2 emissions per rupee of turnover			
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No.

7. Does the Company have any project related to reducing Green House Gas emission? If yes, then provide details.

Guwahati Plant:

The Guwahati Plant has a total plot area of 8,421.45 square meters, with a construction area of 3576.98 square meters and a greenery area of 4,844.47 square meters.

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Nalagarh Plant:

At the Nalagarh Plant, we prioritize sustainability by minimizing greenhouse gas emissions. We achieve this by using a DG (diesel generator) only when necessary, and no specific projects have been undertaken in this regard. However, we have planted a significant number of trees within the company’s boundary wall, including 115 large trees, 29 medium-sized trees, and 295 small trees or shrubs. This initiative aims to reduce air pollution. The total land area of the Nalagarh Plant is 4,139 square meters, with a construction base area of 2,681 square meters and a green area of 1,458 square meters.

8. Provide details related to waste management by the Company, in the following format:

Parameter	FY 2023	FY 2022
Total Waste generated (in metric tonnes)		
Plastic waste (A)	11.58	12.03
E-waste (B)	1.87	3.25
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous Waste. Please specify, if any. (G)	3.97	6.45
Other Non-hazardous waste generated (H) . Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	2.50	2.30
Total (A+B + C + D + E + F + G + H)	19.92	24.03
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	11.58	12.03
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	11.58	12.03
For each category of waste generated, total waste disposed of through disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note : The Waste is collected by external agency:-Plastic Waste=recycle all waste, 2-Ewaste collected by CPEC authorised party, 3. Hazardous waste collected by SPCB authorised party, 4 Non Hazardous waste collected by local authorised party, 5 All food and pantry wastes are composed by in house composter machine.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. : No

“Annexure - C” to the Board’s Report (Contd.)

9. Briefly describe the waste management practices adopted in your establishment. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has implemented effective waste management practices as part of its sustainability efforts. These practices include the utilization of a composter machine specifically designed for non-hazardous waste, such as food and pantry waste. Additionally, the Company has established a system for recycling plastic waste.

To ensure proper waste management, the Company has adopted several strategies. This includes designating specific areas, such as the PESO guideline store area or isolated store area, for waste storage. Staff members receive comprehensive training on waste management protocols, emphasizing the importance of adhering to proper disposal procedures. The use of Personal Protective Equipment (PPE) is also encouraged to maintain a safe working environment.

Furthermore, the Company proactively identifies sources of waste generation and actively seeks opportunities to reduce waste at its origin. This approach aligns with the Company’s commitment to minimizing waste and promoting sustainable practices throughout its operations.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wild-life sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N).

Yes, The Company is compliant with the applicable law pertaining to Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder. If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators:

1. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has implemented various measures to ensure safety and mitigate risks effectively. These measures include:

Data Backup Plan: The Company has established a comprehensive data backup plan to safeguard important information and ensure its availability in case of unforeseen circumstances or system failures.

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Risk Assessment Analysis: A thorough risk assessment analysis is conducted from multiple perspectives to identify potential hazards and vulnerabilities. This enables the Company to proactively address and mitigate risks across various aspects of its operations.

Lightning Arresters: To protect against lightning strikes, the Company has installed seven lightning arresters. These devices help divert electrical surges and prevent damage to equipment, ensuring the safety of the premises and personnel.

Installation of Fire Extinguishers: The Company has installed different types of fire extinguishers based on recommendations provided by the Fire Department. This ensures the availability of appropriate firefighting equipment to combat different types of fires effectively.

Training and Awareness Programs: The Company conducts regular training and awareness programs to educate employees about safety protocols, emergency response procedures, and best practices for risk mitigation. These programs help enhance preparedness and foster a safety-conscious culture within the organization.

Through these proactive measures, the Company prioritizes the safety and security of its operations, employees, and assets. By addressing potential risks and ensuring adequate preparedness, the Company minimizes the likelihood of incidents and promotes a secure working environment.

2. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

The Company implements effective waste management practices, particularly for non-hazardous waste such as food and pantry waste. These wastes are disposed of using a composter machine, which converts them into compost. The compost is then utilized as fertilizer for plantation purposes, promoting sustainable and environmentally friendly practices.

Additionally, the Company emphasizes the utilization of a Rainwater Harvesting system within its plant. This system allows for the collection and storage of rainwater, which can be used for various purposes within the facility. By harnessing rainwater, the Company reduces its reliance on external water sources and contributes to water conservation efforts.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential indicators:

1. a. Number of affiliations with trade and industry chambers/associations.
5 (Five)
- b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the Company is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	The Federation of Indian Chambers of Commerce & Industry (FICCI)	National
2.	Bombay Chamber of Commerce	State
3.	Federation of Industries & Commerce of North Eastern Region (FINER), Guwahati	State
4.	Nalgarah Industries Association	State
5.	BN Industries Association	National

“Annexure - C” to the Board’s Report (Contd.)

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the Company, based on adverse orders from regulatory authorities.

Name of the authority	Brief of the case	Corrective action taken
Not Applicable		

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the Company, based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by the Company, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has put in place robust mechanisms to receive and address grievances from the community. Regular interactions are conducted with local communities to understand their aspirations and address any concerns they may have.

Furthermore, the Company remains deeply committed to the ongoing development, implementation, and management of a diverse range of Corporate Social Responsibility (CSR) initiatives. These initiatives encompass a wide spectrum of social issues, with the Company focusing on five fundamental pillars of CSR:

Education: The Company actively supports educational initiatives, aiming to enhance access to quality education and promote skill development among individuals.

Innovation: The Company encourages innovation by fostering an environment that promotes creativity, entrepreneurship, and technological advancements.

Gender Equality: The Company promotes gender equality and strives to create a workplace and society where everyone has equal opportunities and rights.

Healthcare: The Company recognizes the importance of healthcare and is dedicated to supporting initiatives that improve healthcare facilities, accessibility, and awareness in communities.

Rural Development: The Company actively contributes to the development of rural areas by undertaking projects that enhance infrastructure, livelihood opportunities, and overall well-being.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023	FY 2022
Directly sourced from MSMEs/small producers	16%	15%
Sourced directly from within the district and neighbouring districts	84%	85%

“Annexure - C” to the Board’s Report (Contd.)

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential indicators:

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company actively receives customer complaints through multiple channels, including calls, WhatsApp, and emails. Once received, the complaints are promptly registered in the Company’s database, and a unique ticket number is assigned for efficient tracking.

The Company is committed to addressing these complaints within agreed timelines and ensures that the progress towards resolution is closely monitored at all levels.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	FY 2023		Remarks	FY 2022		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber- security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	NA
Forced recalls	Nil	NA

5. Does the Company have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has implemented a comprehensive privacy policy to effectively address issues related to customer data privacy. The policy outlines the measures and practices employed by the company to secure customer data, including data collection, storage, processing, and retention procedures. Customers can access this policy on the company’s official website at <https://controlprint.com/terms-of-use/> Through the implementation of this policy, the company prioritizes and ensures the protection of customer data privacy.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not Applicable

“Annexure - C” to the Board’s Report (Contd.)**Leadership Indicators:**

- 1. Channels/platforms where information on products and services of the Company can be accessed (provide web-link, if available).**

Products of the company can be accessible on the company’s website at <https://controlprint.com/>

Our Social Media channels

Linkedin : <https://www.linkedin.com/company/control-print-ltd/?originalSubdomain=in>

Instagram : https://www.instagram.com/control_print_ltd/?hl=en

Facebook : <https://www.facebook.com/controlprintindia/>

- 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Yes

- 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Yes

- 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as whole? (Yes/ No)**

The entity ensures compliance with legal requirements by displaying the necessary information as mandated by the law.

- 5. Provide the following information relating to data breaches:**

- a. Number of instances of data breaches, along with impact**

Nil

- b. Percentage of data breaches involving personally identifiable information of customers**

Nil

“Annexure - D” to the Board’s Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Board of Directors,

Control Print Limited

C-106, Hind Saurashtra Industrial Estate,

Andheri-Kurla Road, Marol Naka,

Andheri (East), Mumbai 400059.

Dear Sir / Madam,

We have conducted secretarial audit of the compliance of applicable statutory provisions and the adherence to good Corporate Governance practice by **Control Print Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Secretarial Books, Papers, Minutes Books, Forms and Returns filed with regulatory authorities and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended 31 March 2023, according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent the same was applicable to the Company;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
 - (e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) Considering activities of the Company, there is no specific regulator / law subject to whose approval company can carry on / continue business operation and hence no comment is invited in respect of the same. We have also in-principally verified systems and mechanism which is in place and followed by the Company to ensure Compliance of other applicable Laws (in addition to the above mentioned Laws (i to

“Annexure - D” to the Board’s Report (Contd.)

v) and applicable to the Company) and we have also relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for compliances of other applicable Acts, Laws and Regulations and found the satisfactory operation of the same.

We have also examined compliance with the applicable clauses of:

- (a) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (b) The Listing Agreements entered into by the Company with Stock Exchange(s).

We further report that, during the year under review, it was not mandatory on the part of the Company to comply with the following Regulations / Guidelines:

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Based on the above said information provided by the Company, we report that during the financial year under report, the Company has generally complied with the provisions of the above mentioned Act/s including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines,

Standards, etc. mentioned above and we have no material observation of instances of non-compliance in respect of the same.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

We also report that adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a reasonable system exists for Board Members for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the verbal representation made by the Company and its Officer, we herewith report that majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member’s views, if any, as part of the minutes.

Based on the verbal representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of Acts, Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under review, there was no event / action having major bearing on the Company’s affairs.

Note: This Report is to be read along with attached Letter provided as “Annexure - A”.

Sd/-

Name:- Rakesh Achhpal (Partner)

For:- **Nilesh Shah & Associates**

ACS : 54525

C.P. : 20438

Peer Review No. 698 / 2020

Date: **2 May 2023**

Place: **Mumbai**

UDIN: A054525E000240911

To
The Board of Directors,
Control Print Limited
C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai 400059

Dear Sir / Madam,

SUB: OUR REPORT OF EVEN DATE IS TO BE READ ALONG WITH THIS LETTER.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis (by verifying records as was made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and we rely on Representation of the Company officer and Auditors Independent Assessment on the same.
4. Wherever required, we have obtained the verbal and written Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: **2 May 2023**
Place: **Mumbai**
UDIN: A054525E000240911

Sd/-
Name:- Rakesh Achhpal (Partner)
For:- **Nilesh Shah & Associates**
ACS : 54525
C.P. : 20438
Peer Review No. 698 / 2020

“Annexure - E” to the Board’s Report

ANNUAL CORPORATE SOCIAL RESPONSIBILITY (CSR) REPORT

Annexure to the Report of the Board of Directors for the Financial Year Ended 31 March 2023

Corporate Social Responsibility (“CSR”) policy is designed to inspire and equip future generation of change-makers to strive for innovation and galvanise technological advancements of products made in India, transforming India into a global manufacturing hub.

Annual Report on CSR Activities

1	A brief outline of the Company’s CSR policy; including overview of projects or programmes proposed to be undertaken and a reference to the weblink to the CSR Policy and projects or programmes	<p>In accordance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted a CSR Committee. The Composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report. The Corporate Social Responsibility Policy of the Company, as approved by the Board of the Directors, is available on the Company’s website at https://www.controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf</p> <p>The Company has spent ₹ 163.29 Lakhs towards CSR activities for the FY 2022-23.</p>																						
2	The Composition of the CSR Committee	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Sr. No.</th> <th style="width: 25%;">Name of Director</th> <th style="width: 30%;">Designation/Nature of Directorship</th> <th style="width: 15%;">Number of Meetings of CSR Committee held during the year</th> <th style="width: 25%;">Number of meetings of CSR Committee attended during the year</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Ms. Ritu Joshi</td> <td>Chairperson [Non-Executive-Non Independent Director]</td> <td style="text-align: center;">2</td> <td style="text-align: center;">2</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Mr. Shyam S. Jangid</td> <td>Member [Independent Director]</td> <td style="text-align: center;">2</td> <td style="text-align: center;">2</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Mr. Shiva Kabra</td> <td>Member [Joint Managing Director]</td> <td style="text-align: center;">2</td> <td style="text-align: center;">2</td> </tr> </tbody> </table>			Sr. No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	1	Ms. Ritu Joshi	Chairperson [Non-Executive-Non Independent Director]	2	2	2	Mr. Shyam S. Jangid	Member [Independent Director]	2	2	3	Mr. Shiva Kabra	Member [Joint Managing Director]	2	2
Sr. No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year																				
1	Ms. Ritu Joshi	Chairperson [Non-Executive-Non Independent Director]	2	2																				
2	Mr. Shyam S. Jangid	Member [Independent Director]	2	2																				
3	Mr. Shiva Kabra	Member [Joint Managing Director]	2	2																				
3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company	https://www.controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf																						
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)	NA																						
5	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Sr. No.</th> <th style="width: 20%;">Financial Year</th> <th style="width: 25%;">Amount available for set-off from preceding financial years</th> <th style="width: 50%;">Amount required to be setoff for the financial year, if any</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>FY 2020-21</td> <td>76.89 Lakhs</td> <td>76.89 Lakhs</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>FY 2021-22</td> <td>118.45 Lakhs</td> <td>5.75 Lakhs</td> </tr> <tr> <td colspan="2" style="text-align: center;">Total</td> <td>195.34 Lakhs</td> <td>82.64 Lakhs</td> </tr> </tbody> </table>			Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be setoff for the financial year, if any	1.	FY 2020-21	76.89 Lakhs	76.89 Lakhs	2.	FY 2021-22	118.45 Lakhs	5.75 Lakhs	Total		195.34 Lakhs	82.64 Lakhs				
Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be setoff for the financial year, if any																					
1.	FY 2020-21	76.89 Lakhs	76.89 Lakhs																					
2.	FY 2021-22	118.45 Lakhs	5.75 Lakhs																					
Total		195.34 Lakhs	82.64 Lakhs																					
6	Average net profit of the Company as per section 135(5) (for Immediately preceding three financial years)	4,132.02 Lakhs																						

“Annexure - E” to the Board’s Report (Contd.)

7	(a) Two percent of average net profit of the Company as per section 135(5)	₹ 82.64 Lakhs
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	0
	(c) Amount required to be set off for the financial year, if any	₹ 82.64 Lakhs
	(d) Total CSR obligation for the financial year (7a+7b-7c)	0
8.	(a) CSR amount spent or unspent for the financial year:	
	Total amount spent for the Financial Year (In ₹)	Total Amount transferred to Unspent CSR Account as per section 135(6)
		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)
		Amount
		Date of transfer
		Name of the Fund
		Amount
		Date of transfer
	₹163.29 Lakhs	NA

8 (b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project.		Project duration.	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes /No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration
NA												

“Annexure - E” to the Board’s Report (Contd.)

8 (c) Details of CSR amount spent against other than ongoing projects for the financial year

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).		Location of the project.	Amount spent for the project (in ₹).*	Mode of implementation - Direct (Yes/No)	Mode of implementation-Through implementing agency.	
			State	District				Name	CSR registration number.
1.	Promoting health care	Promoting health care	Yes		All over India	88,956	NO	RATNA NIDHI CHARITABLE TRUST	CSR00000064
2.	including preventive health care	including preventive health care				1,31,949		MASOOM	CSR00000360
3.						5,93,040		Bai Jerbai Wadia Hospital for Child	CSR00000813
4.						1,08,360		Bai Jerbai Wadia Hospital for Child	CSR00000813
5.		[Schedule VII (i)]				1,48,260		Azad India Foundation	CSR00001283
6.						4,06,285		Gujarat Mahila Housing Sewa Trust-B	CSR00001364
7.						4,44,780		Mahila Housing Sewa Trust	CSR00001364
8.						2,51,773		Mahila Housing Sewa Trust - Amraiwa	CSR00001364
9.						3,37,109		Mahila Housing Sewa Trust - Ranchi	CSR00001364
10.						36,120		Mahila Housing Sewa Trust - Amalner	CSR00001364
11.						1,24,695		Gujarat Mahila Housing Sewa Trust-B	CSR00001364
12.						1,80,600		Gujarat Mahila Housing Sewa Trust -	CSR00001364
13.						2,16,720		Mahila Housing Sewa Trust	CSR00001364
14.						1,49,537		Mahila Housing Sewa Trust - Amraiwa	CSR00001364
15.						2,26,111		Mahila Housing Sewa Trust - Ranchi	CSR00001364
16.						27,090		Mahila Housing Sewa Trust - Bhubane	CSR00001364
17.						2,70,900		Mahila Housing Sewa Trust - Delhi	CSR00001364
18.						2,70,900		Mahila Housing Sewa Trust - Jaipur	CSR00001364
19.						2,70,900		Mahila Housing Sewa Trust	CSR00001364
20.						90,300		Mahila Housing Sewa Trust - Lucknow	CSR00001364
21.						90,300		Mahila Housing Sewa Trust - Bhopal	CSR00001364

“Annexure - E” to the Board’s Report (Contd.)

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).		Location of the project.	Amount spent for the project (in ₹).*	Mode of implementation - Direct (Yes/No)	Mode of implementation-Through implementing agency.	
			State	District				Name	CSR registration number.
22.						27,090		Mahila Housing Sewa Trust - Bangalo	CSR00001364
23.						14,826		Support Foundation	CSR00002042
24.						74,130		Udaan Welfare Foundation	CSR00002428
25.						29,652		Learning Space Foundation	CSR00002433
26.						1,31,250		Indian Head Injury Foundation	CSR00002608
27.						1,92,738		Agastya International Foundation	CSR00003442
28.						1,63,086		Agastya International Foundation	CSR00003442
29.						1,63,086		Agastya International Foundation	CSR00003442
30.						1,92,738		Agastya International Foundation -	CSR00003442
31.						1,92,738		Agasty Science Centre	CSR00003442
32.						14,826		Agastya International Foundation	CSR00003442
33.						1,92,738		Agastya International Foundation	CSR00003442
34.						1,92,738		Agastya Foundation	CSR00003442
35.						1,92,738		Agastya International Foundation	CSR00003442
36.						10,836		Agastya International Foundation	CSR00003442
37.						10,836		Agastya International Foundation	CSR00003442
38.						10,836		Agastya International Foundation	CSR00003442
39.						10,836		Agastya International Foundation -	CSR00003442
40.						10,836		Agasty Science Centre	CSR00003442
41.						903		Agastya International Foundation	CSR00003442
42.						10,836		Agastya International Foundation	CSR00003442
43.						10,836		Agastya Foundation	CSR00003442
44.						10,836		Agastya International Foundation	CSR00003442
45.						29,652		ACTION RESEARCH COMMUNITY HEALTH &	CSR00003729

“Annexure - E” to the Board’s Report (Contd.)

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).		Location of the project.	Amount spent for the project (in ₹).*	Mode of implementation - Direct (Yes/No)	Mode of implementation-Through implementing agency.	
			State	District				Name	CSR registration number.
46.						10,836		ACTION RESEARCH COMMUNITY HEALTH &	CSR00003729
47.						7,41,300		Helping Hands Charitable Trust	CSR00004903
48.						4,60,121		Helping Hands Charitable Trust	CSR00004903
49.						16,96,334		Brahma Kumaris (Global Hosp & Res C	CSR00005359
50.						89,834		Prajapita Brahma Kumaris Ishwariya	CSR00005359
51.						37,037		Brahma Kumaris (Global Hosp & Res C	CSR00005359
52.						1,48,260		PARMARTH SAMAJ SEWA SANSTHAN	CSR00005857
53.						1,39,440		ROTI FOUNDATION MUMBAI	CSR00006332
54.						39,375		Rishi Valmiki Eco School	CSR00006549
55.						1,96,875		Social Work & Enviroment for Rural	CSR00006798
56.						14,826		Eyes R Us	CSR00006876
57.						2,77,809		JANHIT FOUNDATION	CSR00007007
58.						6,56,250		Palli Alok Pathagar	CSR00007655
59.						3,28,125		Centre for World Solidarity (CWS) -	CSR00008062
60.						7,41,300		Centre for World Solidarity (CWS) -	CSR00008062
61.						9,05,789		Social Action for Human Resource	CSR00009731
62.						1,05,565		Project Mumbai	CSR00015484
63.						25,204		Project Mumbai	CSR00015484
64.						14,826		Ashok Singhal Rugna Seva Sadan	CSR00016332
65.						5,93,040		M/S Daya Charitable Trust	CSR00017846
66.						5,93,040		M/S Daya Charitable Trust	CSR00017846
67.						5,93,040		M/S Daya Charitable Trust	CSR00017846
68.						1,48,260		Chhatravas Chandra Arya Vidya Mandi	CSR00018273
69.						27,510		Chhatravas Chandra Arya Vidya Mandi	CSR00018273
70.						1,37,748		JANANI	CSR00020789

“Annexure - E” to the Board’s Report (Contd.)

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).		Location of the project.	Amount spent for the project (in ₹).*	Mode of implementation - Direct (Yes/No)	Mode of implementation-Through implementing agency.	
			State	District				Name	CSR registration number.
71.						65,625		Wings Cultural Society	CSR00034043
72.						39,375		Delhi Youth Welfare Association	CSR00034427
73.						1,48,260		Centre for Action Research & People	CSR00048350
74.						14,826		Shri Gram Swaraj Sangh	CSR00049726
75.						4,41,378		Satyaniketan Trust	CSRO0010367
76.						5,41,800		Satyaniketan Trust	CSRO0010367
Total *						1,63,29,310			

* Including GST.

(d) Amount spent in Administrative Overheads - Nil

(e) Amount spent on Impact Assessment, if applicable - Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) - ₹ 163.29 Lakhs

(g) Excess amount for set off, if any - ₹ 275.99 Lakhs*

*{195.34 Lakhs (Previous year excess Spent carried forward) + 163.29 Lakhs (Current Year Excess Spent) - 82.64 Lakhs (Current Year CSR liability)}

Sl. No.	Particular	Amount (In ₹)
(i)	Two percent of average net profit of the Company as per Section 135(5)	₹ 82.64 Lakhs
(ii)	Total amount spent for the Financial Year	₹ 163.29 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 163.29 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 275.99 Lakhs*

*{195.34 Lakhs (Previous year excess Spent carried forward) + 163.29 Lakhs (Current Year Excess Spent) - 82.64 Lakhs (Current Year CSR liability)}

9. a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in succeeding financial years. (in ₹)
Not applicable					

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

“Annexure - E” to the Board’s Report (Contd.)

Sl. No	Project Id.	Name of the Project	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in ₹).	Amount spent on the project in the reporting Financial Year (in ₹).	Cumulative amount spent at the end of reporting Financial Year. (in ₹)	Status of the project -Completed /Ongoing.
Not applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year - Not applicable

(asset-wise details)

- a) Date of acquisition of the capital asset(s): Not Applicable
- b) Amount of CSR spent for creation or acquisition of capital assets: Not Applicable
- (c) Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.: Not Applicable
- (d) Provide details of the capital assets(s) created or acquired (including complete address and location of the capital assets): Not Applicable

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5) - Not Applicable

For and on behalf of the Board

Date: 2 May 2023
Place: Mumbai

Ritu Joshi
Chairperson of CSR Committee

Shiva Kabra
Joint Managing Director

“Annexure - F” to the Board’s Report

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

1. The ratio of the remuneration of each director to the median employee’s remuneration for the financial year and such other details as prescribed is as given below:

Name	Designation	Ratio
Mr. Basant Kabra	Managing Director	64.27
Mr. Shiva Kabra	Joint Managing Director	72.01

Notes:

- a) For this purpose, sitting fees paid to Directors have not been considered as remuneration.
- b) Median remuneration of the employees of the Company during the financial year is ₹ 3.73 Lakhs.
2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary, if any, in the financial year:

Name	Designation	Increase (%)
Mr. Basant Kabra	Managing Director	6.81
Mr. Shiva Kabra	Joint Managing Director	11.97
Mr. Rahul Khettry*	Chief Financial Officer	NA
Mr. Jaideep Barve #	Chief Financial Officer	NA
Mr. Akshay Satasiya	Company Secretary	4.60

* Mr. Rahul Khettry has resigned from post of Chief Financial Officer w.e.f 31 July 2022.

Mr. Jaideep Barve is appointed as Chief Financial Officer w.e.f 1 August 2022.

3. The percentage increase in the median remuneration of employees in the financial year : 6.59%
4. The number of permanent employees on the rolls of company: 767 as on 31 March 2023.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:

	Increase (%)
Average Employees remuneration other than managerial remuneration	8.77
Managerial Remuneration	8.66

Note: Managerial Personnel includes Managing Director and Joint Managing Director.

6. Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

“Annexure - F” to the Board’s Report (Contd.)

Statement of particulars of employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details of employees employed throughout the year and were in receipt of remuneration of more than ₹ 1.02 Crores per annum are as mentioned in the table below:

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra
Designation of the employee	Managing Director	Joint Managing Director
Remuneration received P.A.	₹ 240.11 Lakhs	₹ 269.05 Lakhs
Nature of employment (contractual or otherwise)	Whole-Time Employee	Whole-Time Employee
Qualifications and experience of the employee	Chemical Engineer Experience: 40+ years of experience in overall management of the Companies.	Graduate in Economics and Mathematics and MBA Experience: 18+ years of experiences in Marketing, Business Development and strategy.
Date of commencement of employment	14 January 1991	1 July 2006
Last employment held by such employee before joining the Company	-	-
Age of employee	77	44
Percentage of equity shares held by the employee	4.32 %	9.65 %
Relationship with Director or Manager of the Company	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and Brother of Ms. Ritu Joshi, Director of the Company.

Report on Corporate Governance

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices. It is believed that adherence to business ethics and commitment to corporate social responsibility would help the Company to achieve its goal of maximising value for all its stakeholders. Corporate Governance essentially is a set of standards, which aims to improve the Company's efficiency, effectiveness and social responsibility. The concept emphasises on transparency, accountability, independence and integrity of the Management, with focus on public interest in particular. It further inspires and strengthens investor's confidence by ongoing commitment to overall growth of the Company.

A report on compliance with the provisions of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (SEBI Listing Regulations) is given hereunder.

2. BOARD OF DIRECTORS

The Board of Directors ("Board") of the Company has an optimum combination of executive and non-executive directors. The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure. The Board of Directors monitors Company's performance, approves and reviews policies/ strategies and evaluates management performance. The Board ensures legal and ethical conduct and accurate financial reporting.

Composition of the Board, Category of Directors, Other Directorships, Committee Memberships and Chairmanships of other companies are given in the table below:

Name	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
			As Chairman	As Member
Mr. Basant Kabra Chairman & Managing Director <i>40+ years of experience in overall management of the Company.</i>	Promoter Non-Independent	Nil	Nil	Nil
Mr. Shiva Kabra Joint Managing Director <i>18+ years of experience in the field of marketing, business development and strategy.</i>	Promoter Non-Independent	Nil	Nil	Nil
Ms. Ritu Joshi <i>20+ years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India.</i>	Promoter Non-Independent	Nil	Nil	Nil
Mr. Rakesh Agrawal <i>40+ years of experience in Business Management, Finance, Marketing, Production, Management Information System, Legal etc.</i>	Independent	04	0	04*

Report on Corporate Governance (Contd.)

Name	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
			As Chairman	As Member
Mr. Shyam Sunder Jangid <i>28+ years of professional experience in the various fields such as Audit, Taxation, Finance, Structuring of Equity & Debt, Corporate Laws etc.</i>	Independent	Nil	Nil	Nil
Mr. Gaurav Himatsingka <i>27+ years of varied experience in the field of Business Development, Business Management, Finance, Management Information Systems and Legal.</i>	Independent	Nil	Nil	Nil
Ms. Shruti Jatia <i>Brings over 2 decades of experience in managing finance, accounts, and Human Resource Development.</i>	Independent	02	Nil	01**

excludes directorships in (1) Private Limited Companies (2) Section 8 Companies (3) Companies incorporated outside India and (4) Alternate Directorships. Only Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered for committee position.

* Including directorship in Shri Dinesh Mills Limited (listed entity) & Ankshree Investments And Trading Company Limited (Unlisted public entity), directorship and membership in Audit & Stakeholder Relationship Committee of Shiva Pharmachem Limited & Styrenix Performance Material Limited (Listed entity).

** Member in Audit Committee of Hercules Hoists Limited

- i) None of the Directors on the Board are members of more than 10 (Ten) Committees or Chairman of more than 5 (Five) Committees as specified in Regulation 26 of SEBI Listing Regulations.
- ii) As on 31 March 2023, Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Ritu Joshi are related to each other. Mr. Shiva Kabra being son of Mr. Basant Kabra and Ms. Ritu Joshi being Daughter of Mr. Basant Kabra. None of other Directors are related to each other.
- iii) The Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013.
- iv) Independent Directors of the Company were re- appointed for the second term of five (5) years w.e.f. 1 April 2019 as per the provisions of Section 149 of the Act and Regulation 25(2) of SEBI (LODR) Regulations, 2015 and are not liable to retire by rotation except Ms. Shruti Jatia, Independent Director. Ms. Shruti Jatia is appointed for first term of five (5) years w.e.f 21 August 2020 as per the provisions of Section 149 of the Act and Regulation 25(2) of SEBI (LODR) Regulations, 2015 and not liable to retire by rotation.
- v) During the year, a separate meeting of Independent Directors was held *inter-alia* to review the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and

Report on Corporate Governance (Contd.)

the Board and its Committees which is necessary for Board of Directors to effectively and reasonably perform their duties.

- vi) The terms and conditions of appointment have been disclosed on the website of the Company under the web link: <https://www.controlprint.com/wp-content/uploads/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>
- vii) The Board periodically reviews compliance report of all the laws applicable to the Company, prepared by the Company as prescribed under Regulation 17(3) of the SEBI Listing Regulations.

Skills/Expertise/Competence Identified by the Board of Directors:

The Board comprises of the qualified members who bring in the required skills, competence and expertise to enable them through effectively contribute in deliberations at Board and Committee Meetings. The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business.

Sr. No.	Name of the Directors	Skills/Expertise/Competence
1	Mr. Basant Kabra	Business development, spearheading new projects, Leadership, Financial Expertise, Risk Management and Corporate Governance
2	Mr. Shiva Kabra	Administrative reforms and strategy, new technologies and innovations, Business development, spearheading new projects, Leadership, Financial Expertise, Risk Management, Marketing and Corporate Governance
3	Ms. Ritu Joshi	Business Leadership, Marketing, Consulting, Start-up, and Corporate experience.
4	Mr. Rakesh Agrawal	Business Management, Finance, Marketing, Production, Management Information System and Legal
5	Mr. Shyam Sunder Jangid	Business Leadership, Financial Expertise viz. Audit, Taxation, Finance, Structuring of Equity & Debt, Corporate Laws and Corporate Governance.
6	Mr. Gaurav Himatsingka	Business Development and Management, Finance, Management Information Systems and Legal.
7	Ms. Shruti Jatia	Expert in Finance, Accounts and Human Resources Management, Corporate Governance

Note - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

Board Meetings:

The meetings of the Board of Directors are prescheduled and intimated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. The Board meets at least once a quarter to review the quarterly performance and the financial results. The Board agenda along with notes and detailed background information and explanatory notes are prepared and circulated in advance to all the Board Members.

The Notice of Board Meeting is given well in advance to all the Directors. In compliance with the applicable provisions of the Act and the rules made thereunder, the Company facilitates the participation of Directors in Board / Committee Meetings through video-conference or any other audio visual mode except in respect of such items which are not permitted to be transacted through video-conferencing or any other audio visual mode.

The draft minutes of the Board are sent to the Directors for their comments and then the minutes are entered in the minute's book within 30 days of the conclusion of the meeting.

During the financial year 2022-23, Four (4) Board Meetings were held viz. on 19 May 2022; 19 July 2022; 20 October 2022 and 21 January 2023 and the gap between the two Board

Report on Corporate Governance (Contd.)

Meetings has not exceeded one hundred and twenty days.

The attendance of each Director at the Board Meetings and at the Annual General Meeting (AGM) are detailed as under:

Name of the Director	Board Meeting		Attendance at the last 31 st Annual General Meeting held on 19 July 2022
	Held	Attended	
Mr. Basant Kabra	4	4	Yes
Mr. Shiva Kabra	4	4	Yes
Mr. Rakesh Agrawal	4	4	Yes
Mr. S. S. Jangid	4	4	Yes
Mr. Gaurav Himatsingka	4	4	Yes
Ms. Ritu Joshi	4	4	No
Ms. Shruti Jatia	4	3	Yes

3. FAMILIARISATION PROGRAMME

The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Regular updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

The Independent Directors are apprised by the various programme/power point presentation to enable them to understand the Company, its operations, business, industry and environment in which it functions and the regulatory environment applicable to it. Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarisation programme.

The details of familiarisation programme have been disclosed on the website of the Company under the web link: <https://www.controlprint.com/wp-content/uploads/Familiarisation-Programme-for-Independent-Directors.pdf>

4. COMMITTEE OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and

activities which concern the Company and needs a closer review. The Board Committees are formed with approval of the Board and function under their respective defined roles. These Board Committees play an important role in the overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals, takes necessary steps to perform its duties entrusted by the Board. To ensure good governance, the minutes of the Committee meetings are placed before the Board for its review.

The Board has constituted the following Committees:

AUDIT COMMITTEE:

The Company has constituted a well-qualified and Independent Audit Committee as required under Section 177 of the Companies Act, 2013 as also in fulfillment of the requirements of Regulations 18 of the SEBI (LODR), Regulations, 2015. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosure and transparency, integrity and quality of financial reporting.

Terms of Reference of the Audit Committee are as under:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to Statutory Auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the Director's Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section (3)

Report on Corporate Governance (Contd.)

- of Section 134 of the Companies Act, 2013;
- b. changes, if any, in Accounting Policies and Practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft Audit Report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. approval or any subsequent modification of transactions of the listed entity with related parties;
 9. scrutiny of inter-corporate loans and investments;
 10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. evaluation of internal financial controls and risk management systems;
 12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. discussion with internal auditors of any significant findings and follow up there on;
 15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. to review the functioning of the whistle blower mechanism;
 19. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
 21. reviewing the utilisation of loans and/or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.
- During the year under review, the Audit Committee also reviewed the following:
1. Financial Statements of its Subsidiary Companies;
 2. Statement of Related Party Transactions ;
 3. Internal Audit Report.

Report on Corporate Governance (Contd.)

Composition, Name of Members and Chairman:

The Audit Committee comprises of 4 (Four) Non-executive and Independent Directors as members namely Mr. S. S. Jangid, Mr. Rakesh Agrawal, Mr. Gaurav Himatsingka and Ms. Shruti Jatia. All members are well versed with finance, accounts, corporate laws, and general business practices. Mr. S. S. Jangid, Chairman of the Committee is an Independent Director and has accounting or related financial management experience and has ability to understand the financial statements.

The meetings of Audit Committee are also attended by the Chief Financial Officer and Partner of Statutory Auditors as special invitees. The Company Secretary of the Company acts as the Secretary to the Audit Committee. Minutes of the Committee meetings are circulated to the Members and placed before Committee & Board for its noting.

Details of meetings and attendance of the Audit Committee:

4 (Four) Audit Committee meetings were held on 19 May 2022; 19 July 2022; 20 October 2022 and 21 January 2023 during the financial year and the gap between the two meetings has not exceeded one hundred and twenty days. The Chairman of the Audit Committee attended the last 31st AGM held on 19 July 2022.

The Composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	4	4
Mr. Rakesh Agrawal	Independent	Member	4	4
Mr. Gaurav Himatsingka	Independent	Member	4	4
Ms. Shruti Jatia	Independent	Member	4	3

NOMINATION AND REMUNERATION COMMITTEE (N&RC):

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015.

Terms of Reference of the N&RC are as under:

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down ;
2. Recommend to the Board their appointment and removal ;
3. Carry out evaluation of every director's performance ;
4. Formulate the criteria for determining qualifications, positive attributes and independence of a director;
5. Recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees ;
6. Formulation of criteria for evaluation of Independent Directors and the Board;
7. Devise a policy on Board diversity;
8. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;
9. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Report on Corporate Governance (Contd.)

Composition, Name of Members and Chairman:

The Nomination and Remuneration Committee (N&RC) comprises of 3 (Three) Non-Executive and Independent Directors, the Chairman being Non-Executive and Independent director. The Company Secretary acts as the Secretary to the Committee. N&RC meetings were held on 19 May 2022 and 19 July 2022.

The Composition of the N&RC and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	2	2
Mr. Rakesh Agrawal	Independent	Member	2	2
Mr. Gaurav Himatsingka	Independent	Member	2	2

Performance evaluation criteria:

The Nomination and Remuneration Committee has laid down the criteria for evaluation of performance of (a) Independent Directors (b) Board of Directors pursuant to Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015. The evaluation of the performance of individual directors (including Independent Directors and Non-Independent Directors) was carried out in a manner as detailed in the Board's Report.

Nomination and Remuneration Policy:

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of SEBI (LODR) Regulations, the Remuneration Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company had been formulated by the N&RC of the Company and approved by the Board of Directors. The Nomination and Remuneration Committee has designed the remuneration policy in order to attract, motivate and retain the executive talent needed to achieve superior performance in a competitive market. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Board of Directors has approved Nomination and Remuneration policy and available at the Company's website under the web link: https://www.controlprint.com/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf

Remuneration paid to Executive Directors:

The Executive Directors including Managing Director and Joint Managing Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by the Committee and the Board of Directors and approved by the Members of the Company from time to time.

The details of remuneration paid to the Executive Directors during the financial year 2022-23 are given as under:

Name	Salary	Allowances, Perquisites and other benefits	Commission*	Total
Mr. Basant Kabra (Managing Director)	33,00,000	17,11,566	1,90,00,000	2,40,11,566
Mr. Shiva Kabra (Joint Managing Director)	54,00,000	5,04,627	2,10,00,000	2,69,04,627

*Remuneration for the FY 2022-23 and paid in FY 2023-24.

Report on Corporate Governance (Contd.)

Remuneration paid to Non-Executive Directors:

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board of Directors and Committee thereof. There were no material pecuniary relationships or transactions with Non-Executive Directors.

The details of sitting fees paid to the Non-Executive Directors during the financial year 2022-23 are given as under:

Name	Sitting Fees paid during FY 2022-23		Total (₹)
	Board Meeting	Committee Meeting	
Mr. S. S. Jangid	2,00,000	3,00,000	5,00,000
Mr. Rakesh Agrawal	2,00,000	2,00,000	4,00,000
Mr. Gaurav Himatsingka	2,00,000	2,20,000	4,20,000
Ms. Ritu Joshi	2,00,000	40,000	2,40,000
Ms. Shruti Jatia	1,50,000	1,20,000	2,70,000

Details of Equity Share held by Directors of the Company:

The numbers of shares held by the Directors in the Company as on 31 March 2023 were as under:

Sr. No.	Name of Directors	No. of Shares
1	Mr. Basant Kabra (Managing Director)	7,05,879
2	Mr. Shiva Kabra (Joint Managing Director)	15,75,560
3	Ms. Ritu Joshi (Non-Executive Director)	5,44,213
4	Mr. Gaurav Himatsingka (Independent Directors)	15,000

STAKEHOLDERS RELATIONSHIP COMMITTEE [SRC]:

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015.

The Stakeholders Relationship Committee of the Board of Directors comprises of 3 (Three) Directors viz., Mr. S. S. Jangid, Mr. Basant Kabra and Mr. Gaurav Himatsingka. The Company Secretary acts as the Secretary to the Committee. Stakeholders Relationship Committee meeting was held on 20 October 2022.

The Composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	1	1
Mr. Basant Kabra	Non- Independent	Member	1	1
Mr. Gaurav Himatsingka	Independent	Member	1	1

Terms of Reference of SRC are as under:

- 1) To specifically look in to redressing Member's and investor's complaints in the following areas-
 - (a) Transfer of shares (b) Non-receipt of annual report including financial statements and other documents under Companies Act, 2013; (c) Non-receipt of declared dividend; (d) Non-receipt of shares lodged for transfer; (e) Issue of duplicate share certificates; (f) Forged transfers; and any other matter of Shareholder's interest.
- 2) The Committee reviews the system of dealing with and responding to correspondence from all categories of investors. The details of complaint letters, if any, received from Stock Exchanges/ SEBI and responses thereto are reviewed by the Committee. The Committee also reviews/ approves initiatives for further improvements in servicing investors.

Report on Corporate Governance (Contd.)

- 3) Review of measures taken for effective exercise of voting rights by shareholders.
- 4) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 5) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.

For any clarification/complaint, the shareholders may contact:

The Company Secretary & Compliance Officer
 Control Print Limited
 C-106, Hind Saurashtra Industrial Estate, Marol Naka,
 Andheri (East), Mumbai – 400 059.
 Tel: +91-22-2859 9065
 Email: companysecretary@controlprint.com

The details of shareholder grievances received and resolved during FY 2022-23 is given below:

Particulars	Number of Complaints
Investor Complaints pending at the beginning of the year	0
Investor Complaints received during the year	13
Investor Complaints resolved during the year	13
Investor Complaints unresolved at the end of the year	0

All the queries and complaints received during the financial year ended 31 March 2023 were duly redressed. All requests for dematerialisation of shares were carried out within the stipulated time period and no share certificate was pending for dematerialisation.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE [CSR]:

The Company has constituted a Corporate Social Responsibility Committee [CSR] of directors as required under Section 135 of the Companies Act, 2013 and the Rules framed thereunder. The Committee's responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy' and to suggest remedial measures wherever necessary.

Terms of Reference of the CSR Committee are as under:

- 1) Formulate and recommend to the Board, a CSR Policy to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- 2) Recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company;
- 3) Monitor the implementation of the CSR activities undertaken by the Company.

Composition, Meetings and attendance of CSR Committee:

CSR Committee meetings was held on 19 May 2022 and 20 October 2022. The Composition of the CSR Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Ms. Ritu Joshi	Non – Independent	Chairperson	2	2
Mr. S. S. Jangid	Independent	Member	2	2
Mr. Shiva Kabra	Non – Independent	Member	2	2

Report on Corporate Governance (Contd.)

The Board of Directors review the Minutes of the CSR Committee Meetings at subsequent Board Meetings. The Company Secretary acts as a Secretary to the Committee.

Further, the brief outline of the CSR Policy of the Company and the initiatives undertaken by the Company during the financial year 2022-23 are set out in this Annual Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

RISK MANAGEMENT COMMITTEE (RMC):

The Company has Risk Management Committee in terms of Regulation 21 of SEBI (LODR) Regulations, 2021. The functions of the Committee is in accordance with the terms of reference as specified by the Board which inter-alia includes implementing and monitoring of risk management plan and policy of the Company from time to time.

Terms of Reference of the RMC Committee are as under:

- (1) To formulate a detailed risk management policy which shall include:
 - a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

Composition, Meetings and attendance of RMC Committee:

The Risk Management Committee comprises of 3 (Three) Members with majority of them being members of Board of Directors including one Independent Director viz., Mr. S. S. Jangid, Mr. Shiva Kabra, Mr. Rahul Khettry (till 31 July 2022) and Mr. Jaideep Barve (w.e.f 1 August 2022). The Company Secretary acts as the Secretary to the Committee. RMC Committee meetings were held on 19 July 2022 and 4 January 2023. The Composition of the RMC Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairperson	2	2
Mr. Shiva Kabra	Managing Director	Member	2	2
Mr. Rahul Khettry*	Chief Financial Officer	Member	1	1
Mr. Jaideep Barve#	Chief Financial Officer	Member	1	1

* Resigned from post of Chief Financial Officer & Members of RMC w.e.f 31 July 2022

Appointed as Chief Financial Officer and Member of RMC Committee w.e.f. 1 August 2022

The Board of Directors review the Minutes of the RMC Committee Meetings at subsequent Board Meeting.

Report on Corporate Governance (Contd.)

5. GENERAL BODY MEETINGS

Details of date, time, venue of the meeting and special resolutions passed in the previous Three Annual General Meetings:

Year	Date, time and venue of Meeting	Subject matter of special resolution
FY 2019-20	21 August 2020 at 04:00 p.m. The Company conducted meeting through Video Conferencing / Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated 5 May 2020 and as such there was no requirement to have a venue for the AGM.	There was no special resolution passed at the meeting.
FY 2020-21	19 July 2021 at 04:30 p.m. The Company conducted meeting through Video Conferencing / Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated 5 May 2020 and as such there was no requirement to have a venue for the AGM.	1) Re-appointment of Mr. Basant Kabra (DIN: 00176807) as Managing Director of the Company. 2) Re-appointment of Mr. Shiva Kabra (DIN 00190173) as Joint Managing Director of the Company.
FY 2021-22	19 July 2022 at 04:30 p.m. The Company conducted meeting through Video Conferencing / Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated 5 May 2020 and as such there was no requirement to have a venue for the AGM.	There was no special resolution passed at the meeting.

Extra-ordinary General Meeting:

No Extra-ordinary General Meeting of the members was held during the year.

Postal Ballot: There is no Resolutions passed through Postal Ballot during Financial Year 2022-23.

There is no immediate proposal for passing any resolution through Postal Ballot.

6. DISCLOSURES

i) Related Party Transactions :

During the financial year 2022-23, the Company had not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations during the

financial year were in the ordinary course of business and the same have been approved by the Audit Committee. The disclosure of transactions with related parties is disclosed in the Notes to accounts of the Standalone Financial Statements. The Board of Directors have approved a policy for related party transactions which has been uploaded on the Company's website: <https://controlprint.com/investors/corporate-governance-new/>

ii) Details of non-compliance/penalties/strictures imposed on the Company by the Statutory Authorities:

There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other Statutory Authority on any matter relating to the Capital Market during Financial Year 2021-22 and Financial Year 2022-23.

During the Financial Year 2020-21, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors; save and except that the Company being among top 1,000 companies was required to have a woman independent director w.e.f. 1 April 2020. However there was a delay in appointment of Woman Independent Director, due to pandemic situation of COVID 19 in the country, the Company could not actively interacted with the candidates shortlisted for the appointment on the Board for the post of Woman Independent Director and hence, could not able to appoint Woman Independent Director effective from 1 April 2020. The Company has appointed a women independent director w.e.f. 30 June 2020.

The Company has paid total fine of ₹ 5,31,000/- inclusive of GST of ₹81,000/- each to both the Exchanges (BSE and NSE) for non-compliance of Regulation 17 (1)(a) of SEBI (LODR) Regulation, 2015 for the Financial year 2020-21. The BSE has waived the total fine of ₹ 5,31,000/- for the financial year 2020-21 on 5 July 2021.

iii) Whistle blower/Vigil Mechanism:

Your Company has a Vigil Mechanism in place as required under Section 177 of the Act and the SEBI (LODR) Regulations, 2015 and amended SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The mechanism provides for adequate safeguards against victimisation of persons who use such mechanism and make employees aware of such policy to enable employees to report instances of leak of

unpublished price sensitive information and make provisions for direct access to the Chairman of the Audit Committee. The Policy is disclosed on the Company's website with the following link: <https://www.controlprint.com/wp-content/uploads/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf>

iv) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the SEBI Listing Regulation.

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations. The Company has also complied with the requirements of the Corporate Governance Report provided in sub-regulation (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations.

v) Proceeds from public issues, right issues, preferential issues etc:

There was no public/ right/ preferential issue during the year.

vi) CEO & CFO Certification:

In terms of the requirements of Regulation 17(8) of the SEBI(LODR) Regulations, 2015, Mr. Basant Kabra, Managing Director and Mr. Jaideep Barve, Chief Financial Officer have submitted necessary certificate to the Board of Directors stating the particulars specified under the said regulations.

vii) Material Subsidiary:

The Company does not have any "material subsidiary" as defined in the SEBI (LODR) Regulations, 2015. Accordingly, the requirement of appointing an Independent Director of the Company on the Board of Directors of the material unlisted subsidiary company as per Regulation 24 of the SEBI (LODR) Regulations, 2015 does not apply. The Company's policy on "material subsidiary" is placed on the Company's website and can be accessed through <https://www.controlprint.com/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf>

Report on Corporate Governance (Contd.)

The Company overseas and monitors the performance of subsidiary company by following means:

- i. The Audit Committee reviews the financial statements and, in particular the investments made by the unlisted subsidiary company.
- ii. The minutes of the meetings of the Board of Directors of the unlisted subsidiary company are placed before the Board of Directors of the Company.
- iii. A statement of all significant transactions and arrangements entered into by the unlisted subsidiary company is placed before the Board of Directors of the Company.

viii) Code of Conduct:

The Company has laid down a code of conduct, namely, "Code of Conduct" to ensure compliance with the standards of business conduct and ethics. It serves as a guideline in critical areas such as conflict of interest, confidentiality, etc. It applies to all Board Members, senior employees and its subsidiary. All Board members and the Senior Management personnel have affirmed compliance with the code for the FY 2022-23. A declaration to this effect signed by the Managing Director is given in this report. The Code has also been posted on the Company's website: <https://www.controlprint.com/wp-content/uploads/Code-of-Conduct.pdf>

- ix) **Certificate from a Company Secretary in Practice** on confirming directors are not debarred or disqualified by SEBI/MCA or any statutory authority is published as an annexure to this Report.
- x) **Fees paid to Statutory Auditor:** During the year, the Company has paid fees of ₹ 39.30 Lakhs to M/s Jhawar Mantri & Associates, Chartered Accountants as part of Statutory Audit of the Company and its Subsidiary.
- xi) **Disclosure in relation to Sexual Harassment of Women at Workplace:**

During the year, there were no complaints filed, disposed or pending relating to the

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

7. MEANS OF COMMUNICATION:

Financial Results: The Quarterly/Half Yearly/ Annual Financial Results are published in the English daily 'Business Standard' and in a vernacular language newspaper 'Navshakti'. The financial results and the official news releases are also displayed on the Company's website: www.controlprint.com.

Website: The Company's website: www.controlprint.com contains a separate section 'Investors' where shareholders' information is available. The Company's Financial Results and Annual Reports are also available on the Company's website: www.controlprint.com.

Presentations to institutional investors/ analysts: Presentation to Investors after every financial quarter on financial performance of the Company post declaration of financial results has been made to institutional investors / analysts during the year. The Investor Presentation and Transcript of Earnings Conference Call are displayed on the Company's website: www.controlprint.com.

Management Discussion and Analysis forms part of the Annual Report.

8. GENERAL SHAREHOLDER INFORMATION

Company's Registration Details:

Corporate Identity Number (CIN)
L22219MH1991PLC059800

32nd Annual General Meeting:

Day : Monday
Date : 31 July 2023
Time : 4:30 p.m.
Venue : The Company is conducting meeting through Video Conferencing /Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated 5 May 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of the ensuing AGM.

Report on Corporate Governance (Contd.)

Financial Year:

The financial year of the Company starts from April 1 of every year to March 31 of the next year.

Financial Calendar (Tentative):

Financial Reporting for the following:

Quarter ending on 30 June 2023	: On or before 14 August 2023
Quarter ending on 30 September 2023	: On or before 14 November 2023
Quarter ending on 31 December 2023	: On or before 14 February 2024
Year ending on 31 March 2024	: On or before 30 May 2024

Date of Book Closure:

The books will remain closed from Saturday, 15 July 2023 to Friday, 21 July 2023 (both days inclusive).

Particulars of Dividend Payment:

During the year, the Board of Directors of the Company at its meeting held on 21 January 2023, declared an interim dividend of ₹ 4.00/- per equity share i.e. @ 40% of Face value of ₹ 10/- for the financial year 2022-23 absorbing a sum of ₹ 653.27 Lakhs. The same was paid to the shareholders on 10 February 2023.

The Board has recommended a final dividend of ₹ 5.00/- per equity share i.e. @ 50% of Face value of ₹ 10/- on 2 May 2023 for approval of members for the Financial Year 2022-23, if approved, will be paid on or after five days of conclusion of AGM. The total dividend, including proposed final dividend for the Financial Year 2022-23 is ₹ 9.00 /- per equity share of ₹ 10/- each.

9. CREDIT RATING

During the year under review, CRISIL has revised the credit rating of CRISIL A- /Positive for long term and reaffirmed CRISIL A2+ for short term

debt instrument/ facilities respectively of the Company.

10. COMMODITY PRICE RISK AND COMMODITY HEDGING ACTIVITIES

The Company has adequate risk assessment and minimisation system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated 15 November 2018.

Listing on Stock Exchange:

The equity shares of the Company are listed at BSE Limited [BSE] and National Stock Exchange of India Limited [NSE].

Name & Address of Stock Exchange	Stock Code
The BSE Limited	522295
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	
National Stock Exchange of India Limited	CONTROLPR
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.	

International Securities Identification Number (ISIN): INE663B01015

Annual Listing Fees and Custodial Fees:

The listing fees and custodial fees for the Financial Year 2023-24 have been paid by the Company within the stipulated time.

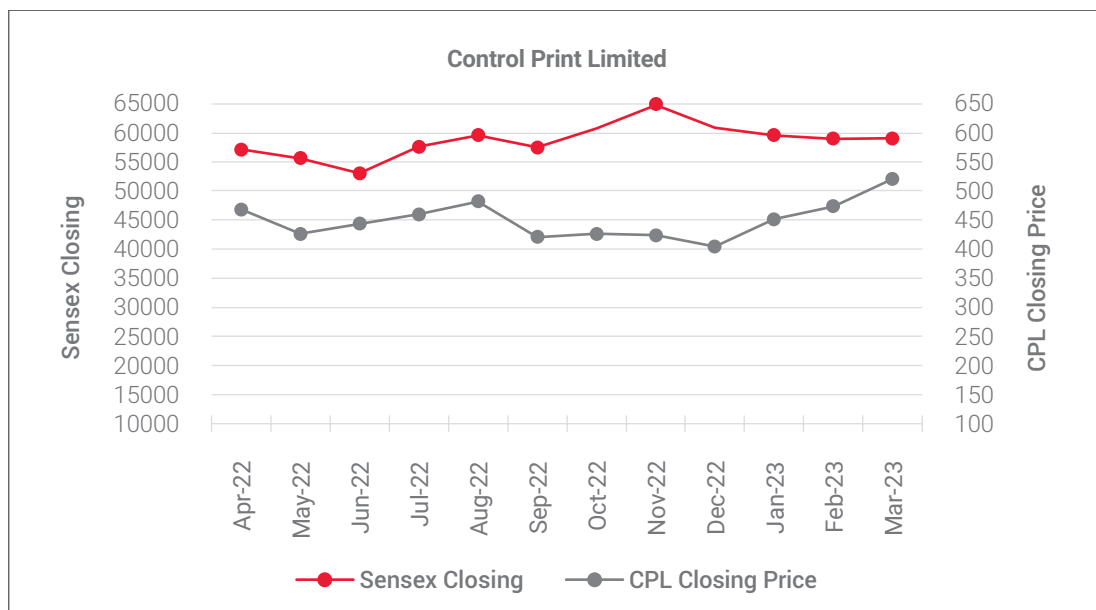
Market Price Data:

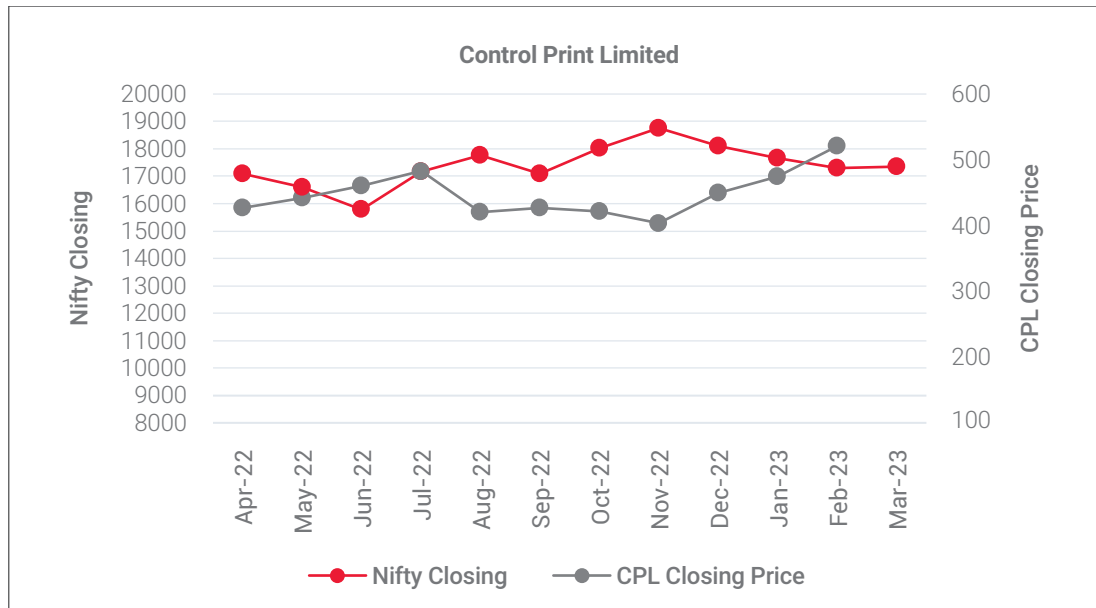
Details of high and low price and the number of shares traded during each month in the last financial year on BSE Limited and National Stock Exchange of India Limited are as under:

Report on Corporate Governance (Contd.)

Particulars	BSE Limited		National Stock Exchange of India Limited	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April - 2022	494.25	362.20	494.00	353.00
May - 2022	484.30	386.25	491.70	386.60
June - 2022	460.70	390.15	460.00	390.65
July - 2022	487.10	423.95	487.00	423.30
August - 2022	521.80	433.10	521.95	433.05
September - 2022	514.00	415.35	509.70	416.20
October - 2022	456.85	415.00	458.00	417.55
November - 2022	468.00	408.00	444.90	405.00
December - 2022	430.45	376.00	433.50	375.00
January - 2023	485.00	382.95	490.00	386.10
February - 2023	490.00	430.00	480.00	430.00
March - 2023	546.00	462.00	546.20	462.50

[Source: This information is compiled from the data available from the websites of BSE and NSE]





11. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

(i) Transfer of Unpaid Dividend

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, your Company has during the year under review, transferred to Investor Education and Protection Fund ₹ 5,07,162/- for Final Dividend declared in the FY 2014-15 and ₹ 9,35,412 /- for Interim Dividend declared in the year 2015-16. This amount was lying unclaimed/ unpaid with the Company for a period of 7 (Seven) years after declaration of Dividend for the Financial Year ended 2014-15 and 2015-16.

(ii) Transfer of Shares underlying Unpaid Dividend

The Company also transmitted 20,423 Equity Shares of the Company into the DEMAT Account of the IEPF Authority in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2014-15 and 2015-16 had been transferred into IEPF and who have not encashed their dividends for 7(Seven) subsequent financial years.

Concerned Shareholders may still claim the shares or apply for refund to the IEPF Authority in Web Form No. IEPF-5 available on www.iepf.gov.in. The voting rights on shares transferred to the IEPF Authority shall remain frozen until the rightful owner claims the shares. The shares held in such DEMAT account shall not be transferred or dealt with in any manner whatsoever except for the purposes of transferring the shares back to the claimant as and when he approaches the Authority.

All benefits except rights issue accruing on such shares e.g. bonus shares, split, consolidation, fraction shares etc., shall also be credited to such DEMAT account.

Any further dividend received on such shares shall be credited to the IEPF Fund.

(iii) Unpaid/Unclaimed Dividend:

In terms of the provisions of the Companies Act, 2013, dividends remaining unpaid/ unclaimed for a period of seven years have to be statutorily transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. To ensure maximum disbursement of unclaimed dividend, the Company regularly sends reminder to the relevant investors.

Unclaimed Final Dividend in respect of the Financial Year 2015-16 will be due for transfer to Investor Education and Protection Fund

Report on Corporate Governance (Contd.)

on 12 September 2023 in terms of Section 124 of the Companies Act, 2013. Members who have not encashed their Dividends for the financial year ended 31 March 2016 or any subsequent year(s) are requested to lodge their claims with the Company.

A separate communication in this regard will be sent to the Shareholders of the Company who have not encashed their dividend warrants, providing them details of the uncashed warrants and requesting them to comply with the procedure for seeking payment of the same.

In respect of Final Dividend for the Financial Year ended 31 March 2016, it will not be possible to entertain claims which will receive by the Company after 12 September 2023. Members are advised that in terms of the provisions of Section 124(5) of the Companies Act, 2013, once unclaimed dividend is transferred to IEPF, no claim shall lie against the Company in respect thereof. However members may apply for refund with the IEPF authority by making an application in the prescribed Form along with fee.

Year of Declaration	Date of Declaration	Interim/ Final	Date of Transfer to IEPF
FY 2015-16	5 August 2016	Final	12 September 2023
FY 2016-17	13 February 2017	Interim	20 March 2024
FY 2016-17	15 September 2017	Final	22 October 2024
FY 2017-18	31 January 2018	Interim	09 March 2025
FY 2017-18	26 July 2018	Final	1 September 2025
FY 2018-19	6 February 2019	Interim	15 March 2026
FY 2018-19	21 August 2019	Final	27 September 2026
FY 2019-20	25 January 2020	Interim	2 March 2027
FY 2019-20	11 March 2020	2 nd Interim	17 April 2027
FY 2020-21	2 February 2021	Interim	10 March 2028
FY 2020-21	19 July 2021	Final	24 August 2028
FY 2021-22	27 January 2022	Interim	3 March 2029
FY 2021-22	19 July 2022	Final	24 August 2029
FY 2022-23	21 January 2023	Interim	26 February 2030

12. OTHER USEFUL INFORMATION FOR SHAREHOLDERS

ECS Facility:

The Company provides facility of "Electronic Clearing Service" (ECS) for payment of dividend to its shareholders. ECS facility assists in quick remittance of dividend without possible loss/delay in postal transit. Pursuant to SEBI circular dated 3 November 2021, the Company had in the FY 2021-22 sent a letter through its RTA along with KYC form to the shareholder holding shares in Physical mode requesting them to submit/update their PAN and Bank Account details for updation of their data in Company records.

Encash Dividend Promptly:

The shareholders are advised to encash their dividend promptly to avoid hassles of revalidation or losing right to claim dividend owing to transfer of unclaimed dividends beyond seven years to the Investor Education and Protection Fund.

Registrar and Transfer Agent:

BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra
Tel.: (022) 6263 8200
Fax: (022) 6263 8299
E-mail: investor@bigshareonline.com

Report on Corporate Governance (Contd.)
Share Transfer System:

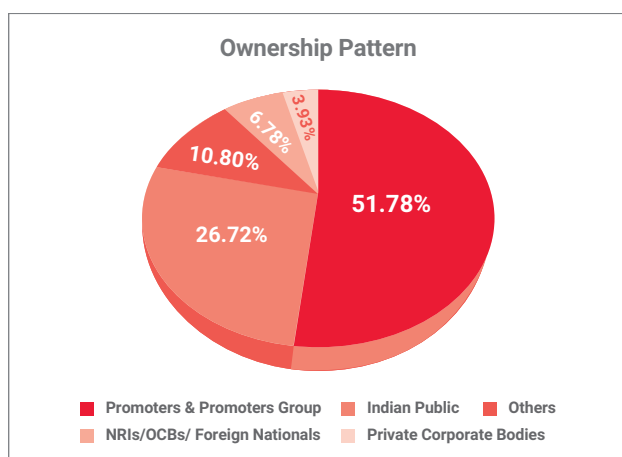
As mandated by SEBI, effective 1 April 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.

Distribution of Shareholding as on 31 March 2023:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	13,25,788	8.12	15,578	92.73
2	501	1000	4,46,493	2.73	597	3.55
3	1001	2000	4,80,006	2.94	324	1.93
4	2001	3000	2,63,414	1.61	104	0.62
5	3001	4000	1,74,560	1.07	50	0.30
6	4001	5000	1,46,456	0.90	31	0.18
7	5001	10000	3,70,156	2.27	52	0.31
8	10001	10001 & above	1,31,24,839	80.36	64	0.38
Total			1,63,31,712	100.00	16,800	100.00

Ownership Pattern as on 31 March 2023:

Category	No. of Shares	% of Shares
Promoters & Promoters Group	84,56,475	51.78
Indian Public	43,64,425	26.72
Others *	17,63,133	10.80
NRIs/OCBs/ Foreign Nationals	11,06,600	6.78
Private Corporate Bodies	6,41,079	3.92
Total	1,63,31,712	100%



* Includes Alternate Investment Fund, Clearing Member, Government Companies and Mutual Fund.

Dematerialisation of shares and liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialised shares of the Company. The ISIN of the Company is mentioned above. As on 31 March 2023, a total of 1,60,45,473 Equity Shares which forms 98.25% of the Company's paid-up capital stands in the dematerialised form and 2,86,239 shares which form 1.75% of the Company's paid-up capital stand in the physical form. Share dematerialised upto 31 March 2023 are as under.

Report on Corporate Governance (Contd.)

Particulars	As on 31 March 2023	
	No. of Shares	%
Share in Demat form		
- NSDL	1,34,00,522	82.05
- CDSL	26,44,951	16.20
Shares in Physical Form	2,86,239	1.75
Total	1,63,31,712	100%

ADRs/GDRs/Warrants:

The Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments.

Plant Locations (Factory/Warehouse):

- Village Bhatian, Near TVS Factory, Bharatgarh Road, Nalagarh - 174 101, Dist. Solan, Himachal Pradesh.
- Ward No. 8, Village Hudumpur, Mouza Chayani, Palasbari, District - Kamrup, Assam - 781128.

Address for Correspondence:

For any queries, shareholders are requested to either write to:

The Company Secretary**Control Print Limited**

C -106, Hind

Saurashtra Industrial Estate, Andheri - Kurla Road, Marol Naka, Andheri (East), Mumbai - 400 059

Tel: (022)- 2859

9065/6693 8900

Email-

companysecretary@controlprint.com**Registrar & Share Transfer Agent****Bigshare Services Private Limited**Office No S6-2, 6th Floor,

Pinnacle Business Park,

Next to Ahura Centre,

Mahakali Caves Road,

Andheri (East) Mumbai -

400093, Maharashtra Tel:

(022) - 6263 8200

Fax: (022) - 6263 8299

Email - [investor@](mailto:investor@bigshareonline.com)bigshareonline.com

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended 31 March 2023.

For **Control Print Limited**

Basant Kabra

Managing Director

DIN 00176807

Place: Mumbai

Dated: 2 May 2023

**CERTIFICATE IN TERMS OF 17(8) OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURES REQUIREMENT) REGULATIONS, 2015**

To,

The Board of Directors,

Control Print Limited

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Control Print Limited ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31 March 2023 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. We have not come across any instances of fraud or fraudulent activities during the year.

For Control Print Limited

Basant Kabra
Managing Director
DIN: 00176807

Jaideep Barve
Chief Financial Officer

Date: 2 May 2023

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Control Print Limited

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai 400059

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Control Print Limited**, having CIN: L22219MH1991PLC059800 and having registered office situated at C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and carried by us and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory:

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Basant Kabra	00176807	1 January 2008
2	Shiva Kabra	00190173	1 July 2006
3	Gaurav Himatsingka	00050776	24 January 2006
4	Rakesh Agrawal	00057955	30 October 2010
5	Shyam Sunder Jangid	01186353	30 July 2003
6	Ritu Joshi	02600483	25 December 2017
7	Shruti Jatia	00227127	30 June 2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Name:- Nilesh Shah (Partner)
For:- **Nilesh Shah & Associates**

FCS : 4554

C.P. : 2631

Peer Review No. 698 / 2020

Date: 2 May 2023

Place: Mumbai

UDIN: F004554E000237215

**INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE
REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To

The Members,

Control Print Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 1 April 2022.
2. We have examined the compliance of the conditions of corporate governance by Control Print Limited, ("the Company") for the year ended 31 March 2023, as stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The Compliance of the conditions of corporate governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2023.
6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

In our opinion and to the best of our information, based on the records, documents, books and other information furnished to us during the aforesaid audit by the Company, its officers and agents, we confirm that the Company has complied with the corporate governance as stipulated in the listing regulation to the extent applicable to the Company, during the aforesaid period under audit.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Jhawar Mantri and Associates

Chartered Accountants
Firm Reg. No. 113221W

Naresh Jhawar

Partner

Membership No. 045145

Place: Navi Mumbai

Date: 2 May 2023

UDIN: 23045145BGUYFZ8656

Financial Statements

Independent Auditor's Report

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Control Print Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2023, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement for the year ended on that date and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 Companies Act, 2013 (the 'Act'), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, total comprehensive income (comprising of profit and other comprehensive income), the changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Standalone 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 ('ICAI') together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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 period. 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 matters to be communicated in our report.

Independent Auditor's Report (Contd.)

Key Audit Matter	Response to Key Audit Matter
<p>Non-Current Investment and Current Investment (Note No. 6 & 11)</p> <p>The company incorporated a (Special Purpose Vehicle) "SPV" during the year in Netherlands (Country in Europe) during the Year.</p> <p>Further, the Company has also increased investment in listed equity instruments during the year. Total value of Investment comprising current and non-current is 7,242.57 Lakhs.</p> <p>We consider this a key audit matter given the relative significance of the value of investment.</p>	<p>Principal Audit Procedures</p> <p>Our procedure in relation to assessment of the same includes as under and were not limited to following.</p> <p>The Company has incorporated a SPV based in Netherlands and all compliance related to FEMA & RBI has been done in the guidance of Category I Merchant Banker and we have relied upon that report with respect to valuation and other compliance. Amount invested in wholly owned foreign subsidiary is carrying at cost as on 31 March 2023.</p> <p>Initial recognition of Investments in listed instruments is at cost based on the price as per contract note received from the broker.</p> <p>The listed equity instruments are carried at fair value as on 31 March 2023 based on closing price as taken from any of the stock exchanges either BSE or NSE.</p> <p>The difference in cost and fair market value is recognized in other comprehensive income at year end as well as at every quarter end.</p> <p>The Company has complied with all relevant Indian Accounting Standards for e.g., Ins AS 32 Financial Instruments: Presentation, Ind AS 107 Financial Instruments: Disclosures, Ind AS 109 Financial Instrument etc.</p> <p>Conclusion</p> <p>Our procedures did not identify any material exceptions.</p>

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are 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, Corporate Governance 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of 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 (including other comprehensive income), changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were

Independent Auditor's Report (Contd.)

operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The 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 objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Independent Auditor's Report (Contd.)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial statements of Colombo (Sri Lanka) Branch included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 209.20 Lakhs as at 31 March 2023, total revenues of Rs. 52.15 Lakhs, total net loss after tax of Rs. 34.65 Lakhs and total comprehensive loss of Rs. 34.65 Lakhs and total net cash outflow of Rs. 19.83 Lakhs for the year ended 31 March 2023. The financial statements of above branch has been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the standalone financial statements, to the extent it has been derived from such audited financial statements is based solely on the report of such other auditor.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure 'A'** statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose 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 reports on the accounts of the branch office of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- d. The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
- f. On the basis of the written representations received from the directors as on 31 March 2023, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2023, from being appointed as a director in terms of Section 164(2) of the Act;
- g. With respect to the adequacy of the internal financial controls with respect to these standalone financial statements and the operating effectiveness of such controls, refers to our separate report in **Annexure 'B'**.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i. 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

Independent Auditor's Report (Contd.)

information and according to the explanations given to us;

- a. The Company has disclosed the impact of pending litigation as at 31 March 2023 on its financial position in its standalone financial statements – Refer Note 45 (D) to the standalone financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2023.
- d. (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The dividend declared and paid during the year is in compliance with section 123 of the Companies Act, 2013.

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 23045145BGUYFX2055

Place: Navi Mumbai

Date: 2 May 2023

Annexure- 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment are physically verified by the management in a phased programmed manner to cover all the items/locations over a period of 3 years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of all the immovable properties included in property, plant and equipment (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the Note No. 2 of the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer or specifying the amount of change if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the audited books of account (Also refer Note No. 52 to the financial statements).
- (iii) (a) The Company has made investments in some other companies (Refer Note No. 6 & Note No. 11), provided guarantee to in respect of working capital loan sanctioned to its Subsidiary (Refer Note No. 45 (B), granted unsecured loans to its wholly owned subsidiary (Refer Note No. 44 Point No. III (b)) and to some of the employees. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

Annexure- 'A' to the Independent Auditor's Report (Contd.)

Particulars	₹ in Lakhs			
	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the Year				
- Subsidiaries	-	-	4.46	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	53.29	-
Balance outstanding as a balance sheet date in respect of the above case				
- Subsidiaries	200.00	-	76.98	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	46.42	-

(Refer Note No. 7 & Note No. 15 to the Financial Statements)

- (b) In respect of the aforesaid investments made, guarantees provided, and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- (c) In respect of the aforesaid loans/advances in nature of loans given to other parties (employees) are interest free in nature, the schedule of repayment of principal has been stipulated, and the parties are repaying the principal amounts, as stipulated. The loan given to wholly owned subsidiary company is interest free and repayable on demand, hence no schedule of repayment stipulated.
- (d) In respect of the aforesaid loans/advances in nature of loans, there is no amount which is overdue for more than ninety days.
- (e) There were no loans/advances in nature of loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans/advances in nature of loan.
- (f) The Company has granted loans of Rs. 4.46 Lakhs to its wholly owned subsidiary company, during the year which is repayable on demand or without specifying any terms or period of repayment. Aggregate amount of loans granted to related party i.e. its wholly owned Subsidiary (Liberty Chemicals private Limited) as per section 2(76) of the Companies Act, 2013 is Rs.76.98 Lakhs and that is 62.38% of total Loan granted.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of the loans and investments made guarantee provided. The Company has not provided any securities to the parties covered under section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amount which are deemed to be deposits, to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, applicable. Further, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits, and therefore, the question of our commenting on whether the same has been complied with or not does not arise.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and Cost Audit Report CRA-4 for last financial year and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however,

Annexure- 'A' to the Independent Auditor's Report (Contd.)

made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, entry

tax and other material statutory dues, as applicable, with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid statutory dues in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) as at 31 March 2023 which have not been deposited on account of disputes are given below:

(Rs. In Lakhs)					
Name of Statute	Nature of Dues	Forum where dispute is pending	Amount (Involved)	Amount (Paid)	Amount (Unpaid)
Income Tax Act, 1961	Income Tax Demand as per IT Portal	Rectification Application Filed with DCIT & Online Grievance also lodged for wrong demand appearing on the IT Portal.	655.83	-	655.83

(viii) According to the information and explanations given to us and on the basis of our examination of the records there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been previously recorded in the books of account.

(ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or any lender.

(c) According to the information and explanations given to us and on the basis of examination of the books of accounts, no term loan has been obtained by the Company. Accordingly, the reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not utilized the short-term funds towards long term purpose.

(e) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates and joint ventures.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

Annexure- 'A' to the Independent Auditor's Report (Contd.)

- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) Based on our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Note No. 44 to the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures specified under Section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company. Obtain License & Registration – No NBFC activities before obtaining Registration.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

Annexure- 'A' to the Independent Auditor's Report (Contd.)

(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 (Also refer Note 49 to the financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable. Refer note 48 of the financial statements.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar
Partner
Membership No. 045145
UDIN: 23045145BGUYFX2055
Place: Navi Mumbai
Date: 2 May 2023

Annexure- 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 with reference to standalone financial statements of Control Print Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for the 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 ('ICAI'). 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements 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") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with respect to these standalone financial statements was established and maintained and

if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with respect to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls with respect to these standalone Financial Statements

A company's internal financial with respect to standalone financial statements 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 with respect to standalone financial statements 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 the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

Annexure- 'B' to the Independent Auditor's Report (Contd.)

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with respect to standalone Financial Statements

Because of the inherent limitations of internal financial controls with respect to standalone financial statements, 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 control with respect to standalone financial statements to future periods are subject to the risk that the internal financial control with respect to standalone financial statements 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 aspects, an adequate internal financial controls with respect to standalone financial statements and such internal financial controls with respect to standalone financial statements were operating effectively as at 31 March 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note issued by the Institute of Chartered Accountants of India.

For Jhavar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar
Partner
Membership No. 045145
UDIN: 23045145BGUYFX2055
Place: Navi Mumbai
Date: 2 May 2023

Standalone Balance Sheet

As at 31 March 2023

Particulars	Note No.	₹ in Lakhs	
		As at 31 MARCH 2023	As at 31 MARCH 2022
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	10,700.23	10,706.37
(b) Capital Work-in-Progress	3	584.52	196.83
(c) Goodwill		-	-
(d) Other Intangible Assets	4	41.36	56.60
(e) Intangible Assets under Development	5	75.94	2.75
(f) Financial Assets			
(i) Investments	6	2,041.88	761.62
(ii) Loans	7	107.34	84.67
(iii) Other Non-Current Financial Assets	8	86.81	82.99
(g) Other Non-Current Assets	9	24.68	23.47
		13,662.76	11,915.30
2. Current Assets			
(a) Inventories	10	7,105.16	6,543.06
(b) Financial Assets			
(i) Investments	11	5,200.69	4,687.69
(ii) Trade Receivables	12	7,334.91	6,315.50
(iii) Cash and Cash Equivalents	13	1,063.45	368.16
(iv) Bank Balances other than Cash And Cash Equivalents	14	488.92	474.08
(v) Current Loans	15	16.06	26.55
(vi) Other Current Financial Assets	16	943.42	1,155.54
(c) Current Tax Assets (Net)	17	17.98	84.36
(d) Other Current Assets	18	1,277.05	1,064.95
		23,447.64	20,719.89
TOTAL ASSETS		37,110.40	32,635.19
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	19	1,633.17	1,633.17
(b) Other Equity	20	28,043.36	24,460.67
		29,676.53	26,093.84
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ia) Lease Liabilities	21	299.87	292.20
(b) Provisions	22	762.41	565.19
(c) Deferred Tax Liabilities (Net)	23	833.84	955.32
(d) Other Non Current Liabilities	24	69.77	80.34
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ia) Lease Liabilities	25	-	-
(ii) Trade Payables	26	112.43	114.13
(a) Total Outstanding Dues of Micro & Small Enterprises	27	196.38	106.92
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		1,806.76	1,552.94
(iii) Other Financial Liabilities	28	1,987.19	1,741.71
(b) Other Current Liabilities	29	698.68	567.95
(c) Provisions	30	666.54	564.65
(d) Current Tax Liabilities (Net)		-	-
		7,433.87	6,541.35
TOTAL EQUITY AND LIABILITIES		37,110.40	32,635.19

Significant Accounting Policies

Notes to the Standalone Financial Statements

1
2 to 61

The accompanying notes are an integral part of these Standalone Financial Statements.

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Basant Kabra

Managing Director
DIN 00176807

Shiva Kabra

Jt. Managing Director
DIN 00190173

Naresh Jhawar

Partner
Membership No. 045145
UDIN: 23045145BGUYFX2055

Akshay Satasiya

Company Secretary

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai
2 May 2023

Place: Mumbai
2 May 2023

Standalone Statement of Profit & Loss

for the year ended 31 March 2023

Particulars	Note No.	₹ in Lakhs	
		FY 2022-23	FY 2021-22
I. Revenue from Operations	31	29,140.61	25,426.25
II. Other Income	32	393.34	225.77
III. Total Income (I + II)		29,533.95	25,652.02
IV. EXPENSES			
Cost of Material Consumed	33	9,660.49	7,981.40
Purchase of Stock-in-Trade	34	1,878.80	1,797.77
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	35	51.07	327.03
Manufacturing & Operating Costs	36	962.02	785.91
Employee Benefits Expense	37	4,996.52	5,000.80
Finance Costs	38	130.81	103.90
Depreciation and Amortisation Expense	39	1,491.33	1,478.97
Other Expenses	40	4,142.40	3,490.19
Total Expenses (IV)		23,313.44	20,965.97
V. Profit before Exceptional Items & Tax(III-IV)		6,220.51	4,686.05
VI. Exceptional Items	41	(19.96)	(316.61)
VII.Profit/Loss Before Tax (V - VI)		6,240.47	5,002.66
VIII. Tax Expense :		-	
(1) Current Tax		1,126.51	846.28
(2) Deferred Tax		(79.42)	32.44
Total Tax Expenses (VIII)		1,047.09	878.72
IX. Profit for the year (VII-VIII)		5,193.38	4,123.94
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of net defined benefit plans		(231.48)	(93.00)
(2) Equity Instruments through OCI		0.19	(173.19)
(3) Income tax relating to above item		40.51	16.28
Total Other Comprehensive Income(X)		(190.78)	(249.91)
XI Total Comprehensive Income for the year		5,002.60	3,874.03
XII.Earnings per equity share of ₹ 10 each :	42		
Basic (₹)		31.80	25.25
Diluted (₹)		31.80	25.25

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 61

The accompanying notes are an integral part of these Standalone Financial Statements.

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhawar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhawar

Partner

Membership No. 045145

UDIN: 23045145BGUYFX2055

Place: Navi Mumbai

2 May 2023

Basant Kabra

Managing Director

DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai

2 May 2023

Shiva Kabra

Jt. Managing Director

DIN 00190173

Jaideep Barve

Chief Financial Officer

Standalone Statement of Change in Equity

for the year ended 31 March 2023

A EQUITY SHARE CAPITAL

Particulars	Notes	₹ in Lakhs	
		Amount	
As at 1 April 2021		1633.17	
Change in Equity Share Capital	19	-	
As at 31 March 2022		1633.17	
Change in Equity Share Capital	19	-	
As at 31 March 2023		1633.17	
Current Reporting Period			
Balance at the beginning of the current reporting period			Balance at the end of the current reporting period
1633.17			1633.17
Previous Reporting Period			
Balance at the beginning of the previous reporting period			Balance at the end of the previous reporting period
1633.17			1633.17
		Changes in equity share capital during the current year	
		-	
		Restated balance at the beginning of the current reporting period	
		-	
		Changes in Equity Share Capital due to prior period errors	
		-	
		Restated balance at the beginning of the previous reporting period	
		-	
		Changes in Equity Share Capital due to prior period errors	
		-	

Standalone Statement of Change in Equity (Contd.)

B. OTHER EQUITY

Particulars	Reserves & Surplus					Exchange differences on translating the financial statements of foreign operations	Other items of other comprehensive income	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Revaluation Reserves			
Balance as at 1 April 2021	83.56	5,174.71	999.12	13,664.54	1,546.00	36.50	(14.38)	21,957.23
Profit for the Year	-	-	-	4,123.94	-	-	-	4,123.94
Other Comprehensive Income	-	-	-	-	-	-	(76.72)	(249.91)
Total Comprehensive Income for the year	-	-	-	4,123.94	-	-	(76.72)	3,874.03
Final Dividend	-	-	-	(734.93)	-	-	-	(734.93)
Interim Dividend	-	-	-	(653.27)	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	62.09	-	62.09
Transfer of Depreciation on Revalued Asset	-	-	-	145.66	(145.66)	-	-	-
Deferred Tax Liability Reversal on Depreciation and Sale of Revalued PPE	-	-	-	-	(44.48)	-	-	(44.48)
Balance as at 31 March 2022	83.56	5,174.71	999.12	16,545.94	1,355.86	98.59	(91.10)	24,460.67
Profit for the Year	-	-	-	5,193.38	-	-	-	5,193.38
Other Comprehensive Income	-	-	-	-	-	-	(190.97)	(190.78)
Total Comprehensive Income for the year	-	-	-	5,193.38	-	-	(190.97)	5,002.60
Final Dividend	-	-	-	(816.59)	-	-	-	(816.59)
Interim Dividend	-	-	-	(653.27)	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	7.88	-	7.88

₹ in Lakhs

Standalone Statement of Change in Equity (Contd.)

₹ in Lakhs

Particulars	Reserves & Surplus					Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Revaluation Reserves	
Transfer of Depreciation on Revalued Asset	-	-	-	144.46	(144.46)	-
Deferred Tax Liability Reversal on Depreciation and Sale of Revalued PPE	-	-	-	-	42.07	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	20,413.92	1,253.47	28,043.36
Equity instruments at fair value through other comprehensive income					294.18	294.18
Exchange differences on translating the financial statements of foreign operations					106.47	106.47
Other items of other comprehensive income					(282.07)	(282.07)

Significant Accounting Policies 1

Notes to the Standalone Financial Statements 2 to 61

The accompanying notes are an integral part of these Standalone Financial Statements.

As per our Report of even date attached

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar

Partner
Membership No. 045145
UDIN: 23045145BGUYFX2055

Place: Navi Mumbai
2 May 2023

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer

Standalone Cash Flow Statement

for the year ended 31 March 2023

Particulars	FY 2022-23	FY 2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	6,240.47	5,002.66
Adjusted for :		
Other Comprehensive Income	(231.48)	(93.00)
Depreciation and Amortisation (Net)	1,491.33	1,478.97
Profit/Loss of Sale of Property, Plant and Equipments (Net)	(0.76)	(313.26)
Net Gain on sale / Fair Valuation of Investments through Profit & Loss	(19.96)	(1.02)
Provision for Warranties	78.14	51.91
Finance Costs	130.81	103.90
Dividend Income	(275.08)	(191.27)
Interest Income	(13.67)	(10.87)
Corporate Social Responsibility Expenses	82.64	75.42
Foreign Exchange Fluctuation	(93.21)	61.35
Transfer from/to Exchange Fluctuation Translation Reserve	7.87	62.09
Operating Profit before Working Capital Changes	7,397.10	6,226.88
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(1,019.41)	(681.17)
(Increase)/Decrease in Inventories	(562.10)	143.90
(Increase)/Decrease in Other Current Assets	50.40	(330.58)
Increase/(Decrease)in Trade Payables	343.28	385.46
Increase/(Decrease) in Other Payables Excluding Lease Liabilities	586.61	469.09
Cash Generated from Operations	6,795.88	6,213.58
Corporate Social Responsibility Expenses	(82.64)	(75.42)
Income Tax Paid	(1,085.20)	(955.24)
Net Cash from Operating Activities (Total - A)	5,628.04	5,182.92
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net) excluding Lease Assets	(1,805.42)	(1,039.26)
(Purchase) / Sale of Investments (Net)	(2,528.66)	(1,933.26)
Capital Advances/ Pre operative expenses	(1.21)	39.10
Foreign Exchange Fluctuation	93.21	(61.35)
Interest received	13.67	10.87
Dividend received	275.08	191.27
Net Cash (Used in) Investing Activities (Total - B)	(3,953.33)	(2,792.63)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Dividend Paid	(1,469.86)	(1,388.20)
Finance Costs	(77.64)	(52.18)
Lease Rent Payment	(172.62)	(162.58)
Net Cash (Used in)/ from Financing Activities (Total - C)	(1,720.12)	(1,602.96)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	(45.41)	787.33
Cash and Cash Equivalents as at the beginning of the year	1,599.07	811.73
Cash and Cash Equivalents as at Close of the year (Refer note)	1,553.66	1,599.07

Notes:

- The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) "Statement of Cash Flow".

Standalone Cash Flow Statement (Contd.)

2. Cash and Cash Equivalents Comprise of :

Particulars	As at	As at
	31 MARCH 2023	31 MARCH 2022
Cash and cash equivalents - Note no 13	1,063.45	368.16
Bank Balances Other Than Cash And Cash Equivalents - Note No.14	488.92	474.08
Investment in Liquid Fund - Note No. 11	1.29	756.83
	1,553.66	1,599.07
Significant Accounting Policies	1	
Notes to the Standalone Financial Statements	2 to 61	

The accompanying notes are an integral part of these Standalone Financial Statements.

As per our Report of even date attached

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar

Partner
Membership No. 045145
UDIN: 23045145BGUYFX2055

Place: Navi Mumbai
2 May 2023

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai
2 May 2023

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer

Notes to the Standalone Financial Statements

for the year ended 31 March 2023

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A) Company Information: Control Print Limited is a public company domiciled and incorporated in India and its shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The registered office of the Company is situated at C-106, Hind Saurashtra Industrial Estate, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai, Maharashtra, 400059.

The Company is engaged in manufacturing and supplying of Coding & Marking Machines, its related consumables, and Surgical / N95 Masks. It has country wide service network to cater its customers. It has manufacturing facilities in the State of Himachal Pradesh, Assam, apart from overseas Branch at Colombo, Sri Lanka.

The Financial Statements for the year ended 31 March 2023 were approved and adopted by the Board on 2 May 2023

B) Significant Accounting Policies

(i) Statement of compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act.

(ii) Basis of Preparation and Presentation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. All assets and liabilities have been classified as current or non-current based on normal operating cycle of business activities of the Company, which is 12 months.

(iii) Use of estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the

reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(iv) Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated. The cost of an item of property, plant and equipment comprises its cost of purchase and any attributable cost of bringing the asset to its working condition for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of the profit and loss.

(v) Capital work in progress

Property, plant and equipment under construction as well as Coding and Marking machines held exclusively for Rental prior to dispatch to Customer's location are disclosed as capital work in progress.

(vi) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation

Notes to the Standalone Financial Statements (Contd.)

method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

There are no intangible assets having indefinite useful life.

An intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(vii) Leases

As a Lessee

The Company has adopted Ind AS 116, Leases effective for accounting periods beginning on or after 1 April 2019 and applied the modified retrospective method and recognised Lease Liability under the head Other Non-Current Liabilities with corresponding recognition of right-of-use assets under the head Property, plant and equipment and will not restate prior years.

The lease liability reflects the net present value of the remaining lease payments adjusted for payments made before the commencement date, lease incentives and other items related to the lease agreement, and the right-of-use asset corresponds to the lease liability.

Upon adoption of the new standard, a portion of the annual operating lease costs, which was previously fully recognised as a rental / lease expense, is recorded as interest expense. In addition, the portion of the lease payments which represents the reduction of the lease liability is recognised

in the cash flow statement as an outflow from financing activities, which was previously fully recognised as an outflow from operating activities.

Consequently, the Company has recognised an amount of ₹128.62 Lakhs in depreciation expense and ₹53.17 Lakhs in finance costs for the year ended 31 March 2023

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured in accordance with lease agreement. Adoption of the new standard had no impact upon leases for which the Company is a lessor.

(viii) Depreciation and Amortisation

Property, plant and equipment

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as specified by Schedule II to the Companies Act, 2013 except for coding and marking machines where useful lives have been determined as seven years based on technical evaluation done by the management and for Plant & Machineries for masks useful lives have been determined and duly certified by Chartered Engineer as three years.

Pro-rata depreciation is charged on property, plant and equipment from/up to the date on which such assets are ready to put to use/are deleted or discarded.

Intangible Assets

Intangible assets are amortised over their respective individual estimated useful life on straight line basis commencing from the date such asset is acquired for use in the Company.

Computer Software and Technical Know How are classified as intangible assets and amortised on straight line basis over a period of 6 years.

Notes to the Standalone Financial Statements (Contd.)

Pro-rata amortisation is charged on intangible assets from/up to the date on which such assets are acquired for use/are deleted or discarded.

(ix) Impairment of Assets

A tangible or intangible asset is treated as impaired when the carrying amount of the asset exceeds its estimated recoverable value. Carrying amounts of tangible or intangible assets are reviewed at each balance sheet date to determine Indications of impairment, if any, of those assets. If any such Indication exists, the recoverable amount of the asset is estimated and an impairment loss equal to the excess of the carrying amount over its recoverable value is recognised as an impairment loss and the same is charged to profit and loss account. The impairment loss, if any, recognised in prior accounting period is reversed if there is a change in estimate of recoverable amount.

(x) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provision of the instrument. All the financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

(xi) Financial Assets**Classification and Measurement**

All recognised financial assets are subsequently measured either at amortised cost or fair value [either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)] depending on the classification of the financial assets as follows:

- (a) Financial Asset measured at Amortised Cost:** The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.
- (b) Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI):** On initial recognition, the Company has made irrevocable election in respect of purchases/acquisition on/after 1 July 2019 on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.
- (c) Financial assets at fair value through profit or loss (FVTPL):** Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.
- (d) Financial assets at Cost:** Contribution to Venture fund in form of purchase of units with lock in period of more than 12 months is classified as Non-current Investment.

Derecognition of financial assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired; the Company has transferred the financial asset along with all the risks and rewards or has assumed an obligation to pay the received cash flows in full to a third party under a pass-through arrangement.

On derecognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of derecognition and the consideration received is recognised in profit or loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected Credit Loss (ECL) is the difference between all contractual cash flows that are due in accordance with the contract and the cash flows expected to receive (i.e., all cash shortfalls).

(xii) Financial Liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity. The Company's financial liabilities include long-term and short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

Classification Measurement and De-recognition

All recognised financial liabilities are subsequently measured at amortised cost. The Company de-recognise financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired. Gain and losses

are recognised in profit or loss when the liabilities are derecognised.

(xiii) Offsetting of financial instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet only if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(xiv) Valuation of Inventories

Inventories are valued at lower of cost and net realisable value after providing for non moving material, obsolescence wherever necessary. The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Inventories are carried in the balance sheet as follows:

Inventory	Basis of Valuation
Raw materials, Packing materials, Components	At lower of cost, on weighted average basis and net realisable Value
Work-in Progress	At lower of cost of material on weighted average basis, plus appropriate production overheads and net realisable value
Finished goods - Manufacturing	At lower of cost of material on weighted average basis plus appropriate share of overhead and net realisable value
Finished goods - Trading	At lower of cost, on weighted average basis and net realisable value

Notes to the Standalone Financial Statements (Contd.)

(xv) Translation of Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees (INR) which is Company's functional and presentation currency. Transactions denominated in foreign currency are recognised at the rates of exchange prevailing at the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at year end date. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise. Income and Expenses of foreign branch have been translated at the average rate for the year.

(xvi) Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods, and related services.

Company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers' using the modified retrospective approach i.e., cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e., 1 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue from sales of manufactured goods, traded goods and related services are recognised when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable, the amount of revenue can be measured reliably, and all performance obligation related to contract is satisfied. Sales are disclosed net of returns and claims.

Other operating revenue include duty drawback & Export Incentives which are recognised when the right to receive is established.

Other Income includes Interest Income, Dividend Income, Gain on Foreign Exchange Fluctuations etc. Interest Income accrued on a time basis by reference to the principal outstanding and the effective interest rate. Dividend Income accounted in the period in which the right to receive the same is established.

(xvii) Government Grants

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant/ subsidy will be received, and all the prescribed conditions will be complied with.

Grant or subsidy relating to an expense item is recognised as income in the statement of profit or loss over the periods necessary to match them on a systematic basis to the costs which is intended to compensate.

Grant or subsidy relating to an asset are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

(xviii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs

Notes to the Standalone Financial Statements (Contd.)

are recognised as expense in the period in which they are incurred.

(xix) Dividends

Final dividend on shares is recorded as a liability on the date of approval by the shareholders at the annual general meeting and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

(xx) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to the equity shareholders by the weighted average number of Equity Shares outstanding during the year adjusted for bonus elements in equity shares issued during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(xxi) Employee Benefits**Short-term Employee Benefits:**

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

Long-term Employee Benefits:**Defined Contribution Plans:**

Contributions to the employee's provident fund, Employee's Pension Scheme and Employee's State Insurance are recognised as defined contribution plan and charged as expenses during the period in which the employees perform the services.

Defined Benefit Plans:

Retirement benefits in the form of Gratuity is considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date.

Interest Cost, Current Service Cost and Past Service Cost are recognised in profit and loss account immediately. Remeasurement gain and losses arising due to change in actuarial assumptions and estimates are recognised directly in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Other Long -term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date. Annual leaves can either be availed or encashed subject to restriction on the maximum accumulation of leaves.

Termination Benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The employee benefit with regards to both Leave encashment and Gratuity are unfunded.

(xxii) Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

(xxiii) Taxes on Income**Current Tax:**

Tax on income for the current period is determined on the basis of estimated

Notes to the Standalone Financial Statements (Contd.)

taxable income and computed in accordance with the provisions of the relevant tax laws, outcome of past assessments / appeals and legal opinion sought by the Company.

The Company has recognised provision for Income Tax for the year ended 31 March 2023 as per Section 115JB of the Income Tax Act, 1961 and is on the same basis as followed for the year ended 31 March 2022.

Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT) credit:

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax under the normal provisions during the specified period, resulting in utilisation of MAT credit.

In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of Profit & Loss and shown as MAT Credit Entitlement.

(xxiv) Segment Reporting

The Company is engaged predominantly into manufacturing of Coding & Marking Machines and consumables thereof. The Company has only One Reportable business segment identified by management namely Coding & Marking Machines and consumable thereof.

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed as the possibility of outflow of resources is remote.

(xxvi) Cash Flow Statements

Statement of Cash Flows is prepared segregating the cash flows into operating, investing, and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of changes during the period in inventories, operating receivables, payables, transactions of a non-cash nature such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and all other items for which the cash effects are investing or financing cash flows.

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash on hand and balance held with banks and short term investments in liquid Mutual Funds.

2. PROPERTY, PLANT & EQUIPMENT

Particulars	Land	Office Premises	Lease Hold Office Premises	Residential Premises	Factory Premises	Plant and Equipment	Office Equipments	Vehicles	Furniture and Fixtures	Coding and marking Machines on Rental	Right Of Use Asset	Total
Gross Block												
As at 1 April 2021	466.87	2076.98	-	484.82	4011.84	3442.48	744.14	217.71	756.61	2891.68	562.12	15657.23
Additions	-	44.72	273.99	-	565.32	504.68	116.78	19.94	96.98	607.86	173.34	2403.63
Deductions/Adjustments	-	21.34	-	-	259.12	218.26	33.21	9.40	9.81	271.42	22.75	845.31
As at 31 March 2022	466.87	2102.36	273.99	484.82	4318.04	3728.90	827.71	228.25	843.78	3228.12	712.71	17215.55
Additions	-	205.78	46.44	-	55.97	116.58	63.33	13.83	62.59	1,103.15	125.41	1793.08
Deductions/Adjustments	-	-	-	-	12.09	61.16	5.53	12.41	0.16	339.94	-	431.29
As at 31 March 2023	466.87	2308.14	320.43	484.82	4361.92	3784.32	885.51	229.67	906.21	3991.33	838.12	18577.34
Accumulated Depreciation												
As at 1 April 2021	-	175.43	-	83.18	1242.71	1054.10	593.54	149.87	500.67	1414.50	246.02	5460.02
Depreciation For the Year	-	38.38	1.25	9.27	197.66	606.37	43.80	15.85	52.68	296.87	126.40	1388.53
Deductions/Adjustments	-	5.09	-	-	106.30	92.08	30.11	7.72	5.07	76.19	16.81	339.37
As at 31 March 2022	-	208.72	1.25	92.45	1334.07	1568.39	607.23	158.00	548.28	1635.18	355.61	6509.18
Depreciation For the Year	-	41.24	4.46	9.27	204.77	617.16	48.51	16.31	54.17	351.58	128.62	1476.09
Deductions/Adjustments	-	-	-	-	1.29	18.64	5.07	11.82	-	71.34	-	108.16
As at 31 March 2023	-	249.96	5.71	101.72	1,537.55	2,166.91	650.67	162.49	602.45	1,915.42	484.23	7,877.11
Net carrying Cost												
As at 31 March 2022	466.87	1893.64	272.74	392.37	2983.97	2160.51	220.48	70.25	295.50	1592.94	357.10	10706.37
As at 31 March 2023	466.87	2058.18	314.72	383.10	2824.37	1617.41	234.84	67.18	303.76	2075.91	353.89	10700.23

All title deeds of Immovable Properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

Notes to the Standalone Financial Statements (Contd.)

3. CAPITAL WORK-IN-PROGRESS

Particulars	₹ in Lakhs
	Amount
Gross Block	
As at 1 April 2021	689.08
Addition during the year	601.64
Capitalisation during the year	1,093.89
As at 31 March 2022	196.83
Addition during the year	731.38
Capitalisation during the year	343.69
As at 31 March 2023	584.52

I. Ageing schedule for Projects in progress and projects temporarily suspended:

CWIP ageing schedule as on 31 March 2023

Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	581.03	-	3.49	-
Projects temporarily suspended	-	-	-	-	-

CWIP ageing schedule as on 31 March 2022

Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	189.84	6.99	-	-
Projects temporarily suspended	-	-	-	-	-

II. For Capital Work in Progress namely

- Whose completion is overdue or
- Has exceeded its cost compared to its original plan

There is no Capital Work in Progress whose completion is overdue or has exceeded its cost compared to its original plan.

4. OTHER INTANGIBLE ASSETS

Particulars	₹ in Lakhs	
	Computer Software	Amount
Gross Block		
As at 1 April 2021	658.37	658.37
Additions	25.96	25.96
Deductions/Adjustments	6.16	6.16
As at 31 March 2022	678.17	678.17
Additions	-	-
Deductions/Adjustments	-	-
As at 31 March 2023	678.17	678.17

Notes to the Standalone Financial Statements (Contd.)

4. OTHER INTANGIBLE ASSETS (Contd...)

Particulars	₹ in Lakhs	
	Computer Software	Amount
Accumulated Depreciation		
As at 1 April 2021	536.13	536.13
Depreciation For the Year	90.44	90.44
Deductions/Adjustments	5.00	5.00
As at 31 March 2022	621.57	621.57
Depreciation For the Year	15.24	15.24
Deductions/Adjustments	-	-
As at 31 March 2023	636.81	636.81
Net carrying Cost		
As at 31 March 2022	56.60	56.60
As at 31 March 2023	41.36	41.36

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	₹ in Lakhs	
	Amount	
Gross Block		
As at 1 April 2021		39.55
Addition during the year		10.00
Capitalisation during the year		46.80
As at 31 March 2022		2.75
Addition during the year		73.19
Capitalisation during the year		-
As at 31 March 2023		75.94

i. Ageing schedule for Projects in progress and projects temporarily suspended:

Intangible Asset under development ageing schedule as on 31 March 2023

Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	73.19	2.75	-	
Projects temporarily suspended	-	-	-	-	-

Intangible Asset under development ageing schedule as on 31 March 2022

Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	2.75	-	-	
Projects temporarily suspended	-	-	-	-	-

Notes to the Standalone Financial Statements (Contd.)

II. For Intangible Asset under development in progress namely

- a) Whose completion is overdue or
b) Has exceeded its cost compared to its original plan

There is no Intangible Asset under development whose completion is overdue or has exceeded its cost compared to its original plan.

Note:-

1. These figures are inclusive of PPE at Sri Lanka Branch. Depreciation for PPE's at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.

6. NON CURRENT INVESTMENT

Particulars	₹ in Lakhs			
	As at 31 March 2023		As at 31 March 2022	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Equity Instruments of 100% Wholly-Owned Subsidiary - (Unquoted) Investment carried at Cost				
Liberty Chemicals Private Limited (Face Value of ₹ 10 each, fully paid up)	1860000	551.16	1860000	551.16
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	75960	75.96	50460	50.46
Investment in Equity Instruments of 80% Owned Subsidiary - (Unquoted) Investment carried at Cost				
Innovative Codes(I) Private Limited (Face Value of ₹ 10 each, fully paid up)	1600000	160.00	1600000	160.00
Investment in Equity Instruments of 100% Wholly - Owned Foreign Subsidiary - (Unquoted) Investment carried at Cost				
Control Print B. V. (Face Value of Euro 10, Fully paid up)	152000	1,254.76	-	-
		2,041.88		761.62
Aggregate amount of unquoted investment		2,041.88		761.62
Aggregate amount of impairment in value of investment		-		-

7. LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Unsecured, Considered Good		
Loan to Employees	30.36	12.15
Unsecured, Considered Good		
Loan to Related Parties (Loan to 100% Wholly Owned Subsidiary)	76.98	72.52
	107.34	84.67

Notes to the Standalone Financial Statements (Contd.)

8. OTHERS NON-CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Security Deposits	75.14	71.32
Security Deposits With Related Parties	11.67	11.67
	86.81	82.99

9. OTHERS NON-CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Capital Advances	24.68	23.47
	24.68	23.47

10. INVENTORIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Raw Materials & Components	4,760.61	4,120.06
Manufactured Components	7.40	17.88
Work-in-Progress	28.04	42.70
Finished Goods	1,388.54	1,568.29
Stock In Trade	914.91	771.57
Overseas Branch Inventory at Cost	5.66	22.56
	7,105.16	6,543.06

Details of Inventories

Particulars	₹ in Lakhs			
	As at 31 March 2023		As at 31 March 2022	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Coding & Marking System	735	1,044.79	832	1,103.29
Consumables Spares & Raw materials		6,026.67		5,374.51
Work In Progress		28.04		42.70
Overseas Branch Inventory		5.66		22.56
Total Inventories		7,105.16		6,543.06

Notes to the Standalone Financial Statements (Contd.)

11. CURRENT INVESTMENTS

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
₹ in Lakhs				
(A) Investment in Quoted Equity Instruments at Fair Value through Other Comprehensive Income (Fully paid up Shares of ₹ 10 each unless otherwise specified)				
GIC Housing Finance Limited	-	-	123261	161.41
Dish TV India Limited (Face Value of ₹ 1/- each)	-	-	600000	98.10
Petronet LNG Limited	-	-	125164	242.51
Exide Industries Limited (Face Value of ₹ 1/- each)	-	-	114911	173.63
PNB Gilts Limited	-	-	150000	89.40
NMDC Limited (Face Value of ₹ 1/- each)	518000	577.83	538000	874.52
NMDC Steel Limited	327922	101.82	-	-
TV18 Broadcast Limited (Face Value of ₹ 2/- each)	215000	61.81	190000	140.70
Gujrat State Petronet Limited	190351	504.43	111984	290.09
Gujrat Naramada Valley Fertilizers & Chemicals Limited	29000	147.71	-	-
Hinduja Global Solutions Limited	-	-	46172	472.66
RPSG Ventures Limited	-	-	71236	416.94
Godawari Power & Ispat Limited (Face Value of ₹ 5/- each)	238061	830.59	200459	774.67
Network18 Media & Investment Company Limited (Face Value of ₹ 5/- each)	-	-	50000	42.58
IDFC Limited	285000	223.87	130000	80.28
REC Limited	45000	51.95	-	-
Power Finance Corporation Limited	28799	43.70	-	-
Cyient Limited (Face Value of ₹ 5/- each)	-	-	5000	46.39
NCL Industries Limited	-	-	1500	2.67
Steel Strips Wheels Limited (Face Value of ₹ 1/- each)	-	-	3000	24.31
Vedanta Limited (Face Value of ₹ 1/- each)	206000	565.37	-	-
Intellect Design Arena Limited (Face Value of ₹ 5/- each)	38000	156.03	-	-
Va Tech Wabag Limited (Face Value of ₹ 2/- each)	25000	87.98	-	-

Notes to the Standalone Financial Statements (Contd.)

11. CURRENT INVESTMENTS (Contd...)

₹ in Lakhs

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Indian Railway Finance Corporation Limited	50000	13.30	-	-
Housing & Urban Development Corporation Limited	59185	25.60	-	-
Federal Bank Limited (Face Value of ₹ 2/- each)	90000	119.07	-	-
Ujjivan Financial Services Limited	216117	553.80	-	-
Manappuram Finance Limited (Face Value of ₹ 2/- each)	140000	173.18	-	-
Karnataka Bank Limited	255136	346.22	-	-
Karur Vysya Bank Limited (Face Value of ₹ 2/- each)	294868	307.84	-	-
Jammu & Kashmir Bank Limited (Face Value of ₹ 1/- each)	235000	115.27	-	-
Equitas Small Finance Bank Limited	83448	55.99	-	-
South Indian Bank Limited (Face Value of ₹ 1/- each)	928605	136.04	-	-
		5,199.40		3,930.86
(B) Investment in Unquoted Mutual Funds at Fair value through Profit and Loss Account	No. of Units	Amount	No. of Units	Amount
Kotak Liquid Regular Plan Growth (Units of ₹ 1000/- each)	19.252	0.87	19.252	0.82
Kotak Liquid Direct Plan Growth (Units of ₹ 1000/- each)	9.206	0.42	17569.025	756.01
		1.29		756.83
Total		5,200.69		4,687.69
Aggregate Amount of Quoted Investment		5,199.40		3,930.86
Aggregate Market Value of Quoted Investment		5,199.40		3,930.86
Aggregate Amount of Unquoted Investment		1.29		756.83
Aggregate Amount of Impairment in Value of Investment		-		-

Notes to the Standalone Financial Statements (Contd.)

12. TRADE RECEIVABLES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Due from Related Parties		
Unsecured, Considered Good	133.57	88.35
Others		
Unsecured, Considered Good	6,961.65	5,995.64
Significant Increased in Credit Risk	344.56	446.81
Less Provision for doubtful debts	(104.87)	(215.30)
Credit Impaired	47.35	49.29
Less Provision for doubtful debts	(47.35)	(49.29)
	7,334.91	6,315.50

Trade Receivable Ageing Schedule as on 31 March 2023

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	4,770.15	1,743.14	581.93	-	-	-	7,095.22
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	282.49	24.60	-	307.09
Less : Provision for Doubtful Debts	-	-	-	-	(70.62)	(6.15)	-	(76.77)
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	8.12	14.40	2.52	22.31	47.35
Less : Provision for Doubtful Debts	-	-	-	(8.12)	(14.40)	(2.52)	(22.31)	(47.35)
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	3.76	8.81	24.89	-	37.46

12. TRADE RECEIVABLES (Contd...)

₹ in Lakhs

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Less : Provision for Doubtful Debts	-	-	-	(2.82)	(6.61)	(18.66)	-	(28.09)
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
	-	4,770.15	1,743.14	582.87	214.07	24.68	-	7,334.91

Trade Receivable Ageing Schedule as on 31 March 2022

₹ in Lakhs

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	3,914.67	1,745.99	423.33	-	-	-	6,083.99
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	162.14	50.03	28.64	240.82
Less : Provision for Doubtful Debts	-	-	-	-	(40.25)	(13.82)	(6.75)	(60.81)
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	17.53	7.55	24.21	49.29
Less : Provision for Doubtful Debts	-	-	-	-	(17.53)	(7.55)	(24.21)	(49.29)
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	4.07	25.43	45.36	131.13	205.99

Notes to the Standalone Financial Statements (Contd.)

12. TRADE RECEIVABLES (Contd...)

₹ in Lakhs

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Less : Provision for Doubtful Debts	-	-	-	(3.05)	(19.07)	(34.02)	(98.35)	(154.49)
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
	-	3,914.67	1,745.99	424.35	128.25	47.56	54.68	6,315.50

* Where no due date of payment is specified the details given from the date of Transaction.

13. CASH AND CASH EQUIVALENTS

₹ in Lakhs

Particulars	As at	As at
	31 March 2023	31 March 2022
Cash On Hand	1.91	2.84
Balances With Banks		
In Current Accounts	561.54	365.32
In Fixed Deposits (Maturity within 3 Months)	500.00	-
	1,063.45	368.16

14. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

₹ in Lakhs

Particulars	As at	As at
	31 March 2023	31 March 2022
Margin Money Deposits	328.97	317.90
Unclaimed Dividend Accounts*	159.95	156.18
* Not available for use by the Company	488.92	474.08

15. CURRENT LOANS

₹ in Lakhs

Particulars	As at	As at
	31 March 2023	31 March 2022
Unsecured, Considered Good		
Loan to Employees	16.06	26.55
	16.06	26.55

Notes to the Standalone Financial Statements (Contd.)

16. OTHER CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Advances to Employees	12.70	18.16
GST Refund Receivable	10.11	-
Claim Reimbursement of Budgetary Support under GST	148.36	119.88
Advance Payment/ Amount Receivable - Indirect Taxes	725.91	934.33
Insurance Subsidy Receivable	5.07	11.75
Interest Subsidy Receivable	12.10	7.93
Transport Subsidy Receivable	-	35.38
Other Advances / Claims, etc	29.17	28.11
	943.42	1,155.54

17. CURRENT TAX ASSET (NET)

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Prepaid Taxes (Net of Provisions)	17.98	84.36
	17.98	84.36

18. OTHER CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Advances to Vendors	866.31	757.40
Prepaid Expenses	410.74	307.55
	1,277.05	1,064.95

19. EQUITY SHARE CAPITAL

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued, Subscribed & Paid up		
16,331,712 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,633.17	1,633.17

Reconciliation of number of shares	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Share Capital	Number of Shares	Share Capital
Balance at the beginning of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17
Changes during the year	-	-	-	-
Balance at the end of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17

Notes to the Standalone Financial Statements (Contd.)

Terms/ Rights attached to Equity Shares:

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	35,55,350	21.77%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.65%	15,75,560	9.65%
Pushpa Kabra	14,24,480	8.72%	14,23,997	8.72%
SBI Mutual Funds /Alternative Investment Funds (AIFs)	7,99,300	4.89%	12,48,459	7.64%
India Max Investment Fund Limited	6,20,323	3.80%	9,23,422	5.65%

Shareholding of Promoters

Sr No.	Promoter name	As at 31 March 2023			As at 31 March 2022		
		No. of Shares held	Percentage of total shares	Percentage change during the year	No. of Shares held	Percentage of total shares	Percentage change during the year
1	SILVER PLASTOCHEM PVT LTD	35,55,350	21.77%	-	35,55,350	21.77%	-
2	SHIVA KABRA	15,75,560	9.65%	-	15,75,560	9.65%	-
3	PUSHPA KABRA	14,24,480	8.72%	-	14,23,997	8.72%	-
4	BASANT KABRA	7,05,879	4.32%	-	7,05,879	4.32%	-
5	RITU JOSHI	5,44,213	3.33%	-	5,44,213	3.33%	-
6	BASANTKUMAR KABRA HUF	3,55,740	2.18%	-	3,55,740	2.18%	-
7	SILVER CONTAINERS PVT LTD	1,63,753	1.00%	-	1,63,753	1.00%	-
8	AMISHA HIMATSINGKA	1,31,500	0.81%	-	1,31,500	0.81%	-
	Total	84,56,475	51.78%		84,55,992	51.78%	

20. OTHER EQUITY

Particulars	Reserves & Surplus					Exchange differences on translating the financial statements of foreign operations	Other items of other comprehensive income	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Revaluation Reserves			
Balance as at 1 April 2021	83.56	5,174.71	999.12	13,664.54	1,546.00	36.50	(14.38)	21,957.23
Profit for the Year	-	-	-	4,123.94	-	-	-	4,123.94
Other Comprehensive Income	-	-	-	-	-	-	(76.72)	(249.91)
Total	-	-	-	4,123.94	-	-	(76.72)	3,874.03
Comprehensive Income for the year								
Final Dividend	-	-	-	(734.93)	-	-	-	(734.93)
Interim Dividend	-	-	-	(653.27)	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	62.09	-	62.09
Transfer of Depreciation on Revalued Asset	-	-	-	145.66	(145.66)	-	-	-
Deferred Tax Liability Reversal on Depreciation and Sale of Revalued PPE	-	-	-	-	(44.48)	-	-	(44.48)
Balance as at 31 March 2022	83.56	5,174.71	999.12	16,545.94	1,355.86	98.59	(91.10)	24,460.67
Profit for the Year	-	-	-	5,193.38	-	-	-	5,193.38
Other Comprehensive Income	-	-	-	-	-	-	(190.97)	(190.78)
Total	-	-	-	5,193.38	-	-	(190.97)	5,002.60
Comprehensive Income for the year								
Final Dividend	-	-	-	(816.59)	-	-	-	(816.59)
Interim Dividend	-	-	-	(653.27)	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	7.88	-	7.88
Transfer of Depreciation on Revalued Asset	-	-	-	144.46	(144.46)	-	-	-
Deferred Tax Liability Reversal on Depreciation and Sale of Revalued PPE	-	-	-	-	42.07	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	20,413.92	1,253.47	106.47	(282.07)	28,043.36

₹ in Lakhs

Notes to the Standalone Financial Statements (Contd.)

21. LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Lease Liability	299.87	292.20
	299.87	292.20

22. PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Provision for Compensated Absences	214.56	168.22
Provision for Gratuity	547.85	330.65
Others		
Provision for Sales tax Declaration Forms Liability	-	66.32
	762.41	565.19

23. DEFERRED TAX LIABILITY - NET

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Related To Property, Plant & Equipments	833.84	955.32
	833.84	955.32

24. OTHER NON CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Deferred Income - Capital subsidy	69.77	80.34
	69.77	80.34

25. BORROWINGS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Short term Borrowings from Banks		
Working Capital Loans from ICICI Bank & HDFC Bank are secured by First Pari passu charge by way of hypothecation of present and future Stock, Book debts and first Pari Passu charge on Land & building, Plant & Machinery & other movable assets located at Guwahati & Registered Office at Andheri East, Mumbai.	-	-

There is no default in repayment of loan as well as interest as on Balance Sheet date.

26. CURRENT LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Lease Liabilities	112.43	114.13
	112.43	114.13

Notes to the Standalone Financial Statements (Contd.)

27. TRADE PAYABLE

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Total Outstanding Dues of Micro & Small Enterprises	196.38	106.92
Total Outstanding Dues of Creditors other than Micro & Small Enterprises	1,806.76	1,552.94
	2,003.14	1,659.86
The details of amounts outstanding to Micro & Small Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
	-	-

Trade Payables Ageing Schedule as on 31 March 2023

Particulars	Outstanding for Following Periods from due date of Payment #					
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	Total
MSME	181.40	14.98	-	-	-	196.38
Others	668.43	786.04	91.04	14.89	-	1,560.40
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	849.83	801.02	91.04	14.89	246.36	2,003.14

Trade Payables Ageing Schedule as on 31 March 2022

Particulars	Outstanding for Following Periods from due date of Payment #					
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	Total
MSME	96.89	10.03	-	-	-	106.92
Others	944.41	326.94	31.05	-	4.19	1,306.58
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	1,041.30	336.97	31.05	-	250.55	1,659.86

Where no due date of payment is specified the details given from the date of transaction.

28. OTHER FINANCIAL LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Other Payables	1,459.59	1,270.64
Statutory Dues	367.65	314.89
Unclaimed Dividends	159.95	156.18
	1,987.19	1,741.71

Notes to the Standalone Financial Statements (Contd.)

29. OTHER CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Income Received In Advance	688.11	557.21
Advances from Customers	-	0.17
Deferred Income - Capital subsidy	10.57	10.57
	698.68	567.95

30. PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Provision for Compensated Absences	41.25	40.88
Provision for Gratuity	71.44	48.06
Others		
Provision for Warranty	553.85	475.71
	666.54	564.65

31. REVENUE FROM OPERATIONS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Sale of Manufacturing Goods	22,626.97	19,828.29
Sale of Trading Goods	2,351.49	2,215.17
Sale of Services	4,129.60	3,340.28
	29,108.06	25,383.74
Other Operating Revenues	32.55	42.51
	29,140.61	25,426.25

Particulars	FY 2022-23		FY 2021-22	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
	₹ in Lakhs			
Details of Sale of Manufactured Goods				
Coding & Marking Systems	3190	4,034.74	2984	4,376.61
Consumables spares and others		18,592.23		15,451.68
		22,626.97		19,828.29
Details of Sale of Traded Goods				
Coding & Marking Systems	12	29.17	60	152.90
Consumables spares and others		2,322.32		2,062.27
		2,351.49		2,215.17
Other Operating Revenues				
Duty Drawback Receipts		10.85		13.71
Sale of Scrap		21.70		28.80
		32.55		42.51

Notes to the Standalone Financial Statements (Contd.)

32. OTHER INCOME

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Dividend Income	275.08	191.27
Gain on Foreign Exchange Fluctuations (Net)	93.21	-
Interest Income	13.67	10.87
Misc Income	0.05	0.78
Capital Investment Subsidy	10.57	10.57
Incentives under MEIS	-	12.28
Profit On Sale of Property Plant & Equipment (Net)	0.76	-
	393.34	225.77

33. COST OF MATERIALS CONSUMED

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Opening Stock	4,137.94	3,876.76
Add : Purchases	10,290.56	8,242.58
	14,428.50	12,119.34
Less : Closing Stock	4,768.01	4,137.94
Cost of Materials Consumed	9,660.49	7,981.40

Particulars	FY 2022-23		FY 2021-22	
	₹ in Lakhs	% of Total Consumption	₹ in Lakhs	% of Total Consumption
	Cost of Materials Consumed			
Imported	3,712.12	38.43%	2,468.94	30.93%
Indigenous	5,948.37	61.57%	5,512.46	69.07%
	9,660.49	100.00%	7,981.40	100.00%

34. PURCHASE OF STOCK-IN-TRADE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Purchase of Traded Goods	1,878.80	1,797.77
	1,878.80	1,797.77

Particulars	FY 2022-23		FY 2021-22	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Details of Purchase of Traded Goods				
Coding & Marking Systems	8	25.25	87	112.52
Consumables spares and others		1,853.55		1,685.25
		1,878.80		1,797.77

Notes to the Standalone Financial Statements (Contd.)

35. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

Particulars	₹ in Lakhs			
	FY 2022-23		FY 2021-22	
	Amount	Amount	Amount	Amount
Inventories at the end of the year:				
Finished Goods	1,388.54		1,568.29	
Stock-in-Trade	914.91		771.57	
Work-in-Progress	28.04	2,331.49	42.70	2,382.56
Inventories at the beginning of the year:				
Finished Goods	1,568.29		1,911.15	
Stock-in-Trade	771.57		738.46	
Work-in-Progress	42.70	2,382.56	59.98	2,709.59
		51.07		327.03

36. MANUFACTURING & OPERATING COSTS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Other Manufacturing Expenses	274.96	162.63
Power & Fuel Expenses	78.56	72.35
Royalty / Technical Services Expenses	608.50	550.93
	962.02	785.91

37. EMPLOYEE BENEFIT EXPENSES

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Salaries, Wages and Bonus	4,285.60	4,364.95
Contributions to Provident and other Funds	182.41	181.40
Staff Welfare Expenses	128.51	104.45
Commission to Directors	400.00	350.00
	4,996.52	5,000.80

38. FINANCE COSTS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Interest Expenses	22.81	19.01
Bank Commission & Charges	54.83	33.17
Interest on Lease	53.17	51.72
	130.81	103.90

39. DEPRECIATION AND AMORTISATION EXPENSE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Amortisation on Intangible Assets	15.24	90.44
Depreciation on Property, Plant & Equipment	1,476.09	1,388.53
	1,491.33	1,478.97

Notes to the Standalone Financial Statements (Contd.)

40. OTHER EXPENSES

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Auditor's Remuneration	40.53	40.65
Communication Charges	47.49	53.24
Corporate Social Responsibility Expenses	82.64	75.42
Directors Meeting Fees	18.50	21.50
Donation	0.90	1.71
Electricity Charges	32.86	34.15
Freight & Other Expenses	700.69	676.15
General Expenses	155.78	128.59
Insurance Charges	19.54	26.45
Legal Charges	17.89	32.97
Bad Debts Written off	192.45	42.67
Provision for Warranty	78.14	51.91
Loss on Sale of Property, Plant and Equipment (Net)	-	2.33
Loss on Foreign Exchange Fluctuations (net)	-	61.35
Loss on sales of Lease Assets	-	0.97
Printing & Stationery	44.94	42.86
Professional Charges	325.97	347.00
Rates & Taxes	59.18	30.21
Rent	21.72	31.42
Repairs & Maintenance - Building	122.17	112.89
Repairs & Maintenance - Plant & Machinery	170.37	159.92
Repairs & Maintenance - Others	25.35	28.66
Sales & Market Promotion Expenses	371.55	352.96
Travelling Expenses	1,317.43	859.90
R&D Expenses	235.96	217.97
Vehicle expenses	70.19	54.54
Expenses / (Income) Pertaining to Earlier Year	(9.84)	1.80
	4,142.40	3,490.19

41. EXCEPTIONAL ITEMS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
(Profit) / Loss on sale of investment	(19.96)	(1.02)
Profit on sale of Office & Factory premises	-	(315.59)
	(19.96)	(316.61)

42. EARNING PER EQUITY SHARE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Profit after Tax (₹ in Lakhs)	5193.38	4123.94
Weighted Average Shares Outstanding (Nos)	1,63,31,712	1,63,31,712
Basic Earning Per Equity Share ₹ (Face value of ₹ 10 each)	31.80	25.25
Diluted Earning Per Equity Share ₹ (Face value of ₹ 10 each)	31.80	25.25

Notes to the Standalone Financial Statements (Contd.)

43. PAYMENT TO AUDITORS INCLUDE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
(i) Statutory Audit Fees	18.78	18.90
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	4.25	4.25
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	4.00	4.00
(vi) Advisory Services	3.00	3.00
(vii) GST Audit Fees	4.25	4.25
	40.53	40.65

44. RELATED PARTY DISCLOSURES :

Related Party Disclosures required under Ind AS - 24 are given below:

I. Relationship	Name of the Related Parties
(a) Where Control exists	Silver Plastochem Private Limited
(b) Key Management Personnel	Mr. Basant Kabra - Managing Director Mr. Shiva Kabra - Joint Managing Director *Mr Rahul Khetry Chief Financial Officer Resigned w.e.f 31 July 2022 * Mr Jaideep Barve Chief Financial Officer Joined w.e.f 1 August 2022 *Mr Akshay Satasiya Company Secretary
(c) Subsidiary Companies	
(i) Wholly Owned Indian Subsidiary	Liberty Chemicals Private Limited
(ii) 80% Owned Indian Subsidiary	Innovative Coding (India) Private Limited
(iii) Wholly Owned Foreign Subsidiary	Control Print B. V. Netherlands
(d) Stepdown Subsidiary Company	
(i) 75% owned by Wholly Owned Foreign Subsidiary (Control Print B. V.)	Markprint B. V. Netherlands
(e) Other Related party	Sapat International Private Limited

* There were no transactions with them other than salary.

II. Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	₹ in Lakhs	
		FY 2022-23	FY 2021-22
(a) Rent paid*	Silver Plastochem Private Limited	46.69	47.39
(b) Reimbursement of expenses	Silver Plastochem Private Limited	2.37	2.55
(c) Remuneration excluding Commission	Executive Directors	109.16	115.07
(d) Commission	Executive Directors	400.00	350.00
(e) Board Meeting Fees	Non - Executive Directors	18.50	21.50
(f) Sale of Printers & Consumables*	Innovative Coding (India) Private Limited	206.41	91.17**
(g) Purchase of Printers & Consumables*	Innovative Coding (India) Private Limited	24.59	-
(h) Sale of Printers & Consumables*	Sapat International Private Limited	17.48	-
(i) Investment In Wholly Owned Foreign Subsidiary 1,52,000 Equity Shares of 10 Euro -each fully paid	Control Print B. V. Netherlands	1254.76	-

* Excluding GST

** (From 25 August 2021 to 31 March 2022)

Notes to the Standalone Financial Statements (Contd.)

III. Balances as on year end:

Particulars	Name of Party	As at 31 March 2023	As at 31 March 2022
(a) Security Deposit	Silver Plastochem Private Limited	11.67	11.67
(b) Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Private Limited	76.98	72.52
(c) Trade Receivable	Innovative Coding (India) Private Limited	133.57	88.35

45. CONTINGENT LIABILITIES AND COMMITMENTS

I. Contingent Liabilities

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	300.16	315.56
(B) Corporate Guarantee Given By Company in respect of Working Capital limits sanctioned by HDFC Bank to Subsidiary, Innovative Coding (India) Private Limited	200.00	200.00
(C) Demands against the Company not acknowledged as debts in respect of :- Disputed Sales Tax/VAT Demands (CY Nil, PY Net of Tax Paid ₹ 59.68 Lakhs)	NIL	152.89

(D) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 Lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated 28 February 2020, stayed the award of the Arbitral Tribunal and directed the Company to furnish Bank Guarantee of ₹ 230.00 Lakhs, which the Company has complied with. Since the matter is pending for final adjudication before the Court, the Company's Management has decided that no provision for any liability in this matter is considered necessary in the accounts.

II. Commitments

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	193.52	32.63
Other Investments		
Commitments in Artha Venture Fund-I	26.04	51.54

46. Financial Statements of the Sri Lanka Branch of the Company for the year ended 31 March 2023 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has incurred Net Loss of ₹ 34.65 Lakhs during the financial year ended 31 March 2023.

47. The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.

48. Company has spent ₹ 163.29 Lakhs during the FY 2022-23 against its obligation of ₹ 82.64 Lakhs determined for FY 2022-23 towards contribution on Corporate Social Responsibility under the provisions of section 135 of Companies Act 2013 and rules made thereunder. CSR Obligation of ₹ 82.64 Lakhs for FY 2022-23 has been set off against the excess spent of ₹ 76.89 Lakhs carried forward from FY 2020-21 & ₹ 5.75 Lakhs from FY 2021-22 respectively. CSR spend of FY 2022-23 of ₹ 163.29 Lakhs have been carried forward to immediate three immediate financial year pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated 22 January 2021.

Notes to the Standalone Financial Statements (Contd.)

Details with respect to Corporate Social Responsibility (CSR)

i) Amount required to be spent by the Company during the year	₹ 82.64 Lakhs
ii) Amount of expenditure incurred	₹ 163.29 Lakhs
(iii) Shortfall at the end of the year	NIL
iv) Total of previous years shortfall	NIL
(v) Reason for shortfall	Not applicable
vi) Nature of CSR activities	Promoting health care including preventive health care under Schedule VII (7.1)
vii) Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard	Not applicable
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Not applicable

49. FINANCIAL RATIOS

Particulars	Numerator/ Denominator	₹ In Lakhs			
		As at 31 March 2023	As at 31 March 2022	% Variance	Reason for Variance above 25%
Current Ratio	Current Assets/ Current Liabilities	4.29	4.46	(3.81%)	
Debt-Equity Ratio	Total Debt/ shareholders Equity	Not applicable	Not applicable		
Debt Service Coverage Ratio	Earnings available for debt service/ Debt service	13.80	11.23	22.89%	
Return on Equity Ratio (ROE)	Net profit after tax-preference dividend/ Average Shareholder's Equity	18.62	16.60	12.17%	
Inventory Turnover Ratio	Cost of Goods sold/ sales / Average Inventory	1.84	1.65	11.52%	
Trade Receivables Turnover Ratio	Total sales/ Average Accounts Receivable	4.27	4.26	0.23%	
Trade Payables Turnover Ratio	Net Credit Purchases/ average Trade payables	6.64	6.84	(2.92%)	
Net Capital Turnover Ratio	Net Sales/ Working Capital	1.62	1.58	2.53%	
Net Profit Ratio	Net profit/ Net Sales	17.82	16.22	9.86%	
Return on Capital Employed	Earning Before Interest and taxes /Capital employed	21.59	19.75	9.32%	
Return on Investment	Difference in market value as on opening and closing balance sheet adjusted with net Cash flows to Investment/ opening market value of Investment plus net cash flows to investment	(0.21)	0.33	(163.64%)	Volatile Market Conditions

Notes to the Standalone Financial Statements (Contd.)

50. There is no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures not applicable.
51. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.
52. The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.
53. There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
54. The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
55. There are No charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.
56. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
57. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

58. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit plans:

Gratuity Plan

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity, covering eligible employees. The Plan provided a lump sum gratuity amount to eligible employees at retirement, termination or death. Liabilities with regard to Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2023	As at 31 March 2022
Present Value of benefit obligation at the beginning of the period	377.50	257.72
Interest Cost	26.99	17.68
Current Service Cost	42.76	30.98
Past Service Cost		
(Benefit Paid Directly by the Employer)	(60.77)	(22.04)
Actuarial (gains)/losses on Obligations- Due to changes in Demographic Assumptions	0.00	(0.10)
Actuarial (gains)/losses on Obligations- Due to changes in Financial Assumptions	(16.39)	(10.00)
Actuarial (gains)/losses on Obligations- Due to changes in Experience Adjustments	247.87	103.26
Present Value of benefit obligation at the End of the period	617.96	377.50

Notes to the Standalone Financial Statements (Contd.)

58. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)

The amounts recognised in Balance sheet are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2023	As at 31 March 2022
Present value of defined benefit obligation	(617.96)	(377.50)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(617.96)	(377.50)
Net Asset/(Liability) recognised in the Balance Sheet	(617.96)	(377.50)

The amounts recognised in Statement of Profit and Loss for the current period are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2022-23	FY 2021-22
Current service cost	42.76	30.98
Net Interest cost	26.99	17.68
Past service cost	-	-
Expenses to be recognised in Profit & Loss	69.75	48.66

The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2022-23	FY 2021-22
Actuarial (Gains)/Losses on obligation for the period	231.48	93.16
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	231.48	93.16

The Principal actuarial assumptions & estimates at the Balance Sheet date:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2023	As at 31 March 2022
Discount rate	7.47%	7.15%
Salary Growth Rate	6.00%	6.00%
Employee Turnover Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a
Mortality Rate during Employment	Indian Assured Lives Mortality (2012-14)Urban	Indian Assured Lives Mortality (2012-14)Urban
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

Assumptions regarding future mortality have been based on published statistics and mortality tables. The discount rate is based on the Government securities yield.

Notes to the Standalone Financial Statements (Contd.)

58. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)

Sensitivity Analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Impact of 1% change in Discount rate	(46.55)	(31.18)	53.94	36.53
Impact of 1% change in Salary Growth rate	50.39	35.72	(45.32)	(30.98)
Impact of 1% change in Employee turnover	6.30	3.17	(7.15)	(3.67)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Expected Future Cash Flows:

Projected Benefits Payable in future years from the Date of Reporting	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
1st Following Year	70.11	46.85
2nd Following Year	43.64	18.65
3rd Following Year	41.18	23.57
4th Following Year	35.84	24.02
5th Following Year	60.41	20.79
Sum of Years 6 to 10	256.01	141.48
Sum of Years 11 and above	848.73	585.97

Characteristics of defined benefit plans and associated risks:

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity.

Gratuity is a defined benefit plan and company is exposed to following Risks:

- **Salary Risk-** The Present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
- **Interest Rate Risk-** A fall in the discount rate which is linked to the Government securities. Rate will increase the present value of the liability requiring higher provision."
- **Asset Liability Matching Risk-** The plan faces the ALM risk as to the matching cash flow. Company has to manage payout based on pay as you go basis from own funds.
- **Mortality Risk-** Since the benefits under the plan is not payable for life time and payable till retirement age only plan does not have any longevity risk.

Notes to the Standalone Financial Statements (Contd.)

- 59.** 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 or entity, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 60.** There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.
- 61.** Previous year figures have been regrouped, reclassified wherever necessary.

As per our Report of even date attached

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar

Partner
Membership No. 045145
UDIN: 23045145BGUYFX2055

Place: Navi Mumbai
2 May 2023

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai
2 May 2023

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer

Independent Auditor's Report

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated Financial Statements of Control Print Limited ("the Holding Company") and Liberty Chemicals Private Limited ("the Subsidiary Company") Innovative Codes (I) Private Limited ("the Subsidiary Company"), Control Print B.V. (Wholly Owned Foreign Subsidiary) and Markprint B.V. (Step Down Foreign Subsidiary 75% Owned by Control Print B.V.) together referred to as "the Group", which comprise the Consolidated Balance Sheet as at 31 March 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the 'Act'), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2023, consolidated total comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's

Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with ethical requirements that are relevant to our audit of consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence that we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph of the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 that there are no key audit matters to communicate in our report with on Consolidated Financial Statements.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our

Independent Auditor's Report (Contd.)

knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, and the reports of the other auditor as furnished to us (Refer paragraph Other Matter below), 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.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flow of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the group are responsible for assessing the Group'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 the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the group is responsible for overseeing the financial reporting process of each company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our

Independent Auditor's Report (Contd.)

opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

1. We did not audit the financial statements of Colombo (Sri Lanka) Branch included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 209.20 Lakhs as at 31 March 2023, total revenues of Rs. 52.15 Lakhs, total net loss after tax of Rs. 34.65 Lakhs and total comprehensive loss of Rs. 34.65 Lakhs and total net cash outflow of Rs. 19.83 Lakhs for the year ended 31 March 2023. The financial statements of above branch has been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the standalone financial statements, to the extent it has been derived from such audited financial

Independent Auditor's Report (Contd.)

statements is based solely on the report of such other auditors.

2. We did not audit the financial statements of Subsidiary Company - Innovative Codes (I) Private Limited, Wholly Owned Foreign Subsidiary -Control Print B.V., Step-down Foreign Subsidiary (75% Owned by Control Print B.V)- Markprint B.V. included in the consolidated financial statements of the Holding Company, whose financial statements reflect total assets of Rs. 950.63 Lakhs as at 31 March 2023 and total revenues of Rs. 1512.19 Lakhs, total net profit after tax of Rs. 95.82 Lakhs, total comprehensive income of Rs. 95.82 Lakhs and net cash outflow of Rs. 40.17 Lakhs for the year ended 31 March 2023. These financial statements have been audited by other auditor, whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information in so far as it relates to the aforesaid subsidiaries are based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by paragraph 3(xxii) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included by the respective auditors in their CARO 2020 reports issued in respect of the standalone financial statements of the companies which are included in these Consolidated Financial Statements.
2. As required by Section 143(3) of the Act, we report to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of other auditor.
 - c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2023 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refers to our separate report in Annexure 'A' which is based on the auditors' reports of the

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Company and its subsidiary companies incorporated in India.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, (as amended), in our opinion and to the best of our information and according to the explanations given to us;

i. The Group has disclosed the impact of pending litigation as at 31 March 2023 on its consolidated financial position in its consolidated financial statements – Refer Note 45 (D) to the Consolidated Financial Statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended 31 March 2023.

iv. a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds which are material either

individually or in the aggregate have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company or any of such subsidiaries to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been received by the Company or any of such subsidiaries from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, 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

Independent Auditor's Report (Contd.)

- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditor of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The dividend declared and paid during the year by the Holding Company is in compliance with Section 123 of the Act. No dividend has been declared/paid by the subsidiaries during the year.

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 23045145BGUYFY4359

Place: Navi Mumbai

Date: May 02, 2023

Annexure- 'A' To The Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over financial reporting of the Group under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of Control Print Limited ("the Holding Company") and Liberty Chemicals Private Limited ("the Subsidiary Company") and Innovative Codes (I) Private Limited ("the Subsidiary Company") together referred to as "the Group" at and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting of the Group, as at that date.

MANAGEMENT'S RESPONSIBILITY FOR THE INTERNAL FINANCIAL CONTROLS

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls over financial reporting of the group based on the criteria established by the respective 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 ('ICAI'). 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 respective 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 Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the group 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 prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting of the group. 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 with respect to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting of the group and their operating effectiveness. Our audit of internal financial controls over financial reporting of the group included obtaining an understanding of internal financial controls over financial reporting of the group, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting of the group is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting of the group 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 the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

Annexure- 'A' To The Independent Auditor's Report (Contd.)

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 of the group, 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 control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting of the group 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 Group

have, in all material aspects, an adequate internal financial control system over financial reporting of the group and such internal financial controls over financial reporting of the group were operating effectively as at March 31, 2023, based on the internal control over financial reporting of the group criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 23045145BGUYFY4359

Place: Navi Mumbai
Date: May 02, 2023

Consolidated Balance Sheet

As at 31 March 2023

₹ in Lakhs

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	10,933.63	10,924.26
(b) Capital Work-in-Progress	3	705.37	317.68
(c) Goodwill	4	1,021.69	48.24
(d) Other Intangible Assets	4	73.05	56.60
(e) Intangible Assets under Development	5	75.93	2.75
(f) Financial Assets			
(i) Investments	6	75.96	50.46
(ii) Loans	7	30.36	12.20
(iii) Other Non-Current Financial Assets	8	94.74	89.89
(g) Other Non-Current Assets	9	97.18	95.97
		13,107.91	11,598.05
2. Current Assets			
(a) Inventories	10	7,667.29	6,613.18
(b) Financial Assets			
(i) Investments	11	5,200.69	4,687.69
(ii) Trade Receivables	12	7,457.30	6,275.00
(iii) Cash and Cash Equivalents	13	1,211.41	377.19
(iv) Bank Balances other than Cash And Cash Equivalents	14	488.92	474.39
(v) Current Loans	15	16.06	26.55
(vi) Other Current Financial Assets	16	951.24	1,159.79
(c) Current Tax Assets (Net)	17	16.07	84.53
(d) Other Current Assets	18	1,286.50	1,068.95
		24,295.48	20,767.27
TOTAL ASSETS		37,403.39	32,365.32
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	19	1,633.17	1,633.17
(b) Other Equity	20	27,764.28	24,061.03
(c) Non Controlling Interest	20	130.81	14.82
		29,528.26	25,709.02
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities	21	302.37	292.20
(b) Provisions	22	762.41	565.19
(c) Deferred Tax Liabilities (Net)	23	834.72	956.36
(d) Other Non Current Liabilities	24	137.30	147.87
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	136.85	3.48
(ia) Lease Liabilities	26	114.58	114.13
(ii) Trade Payables	27		
(a) Total Outstanding Dues of Micro & Small Enterprises		214.96	114.10
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		1,939.75	1,560.15
(iii) Other Financial Liabilities	28	2,030.43	1,762.09
(b) Other Current Liabilities	29	735.22	576.08
(c) Provisions	30	666.54	564.65
(d) Current Tax Liabilities (Net)		-	-
		7,875.13	6,656.30
TOTAL EQUITY AND LIABILITIES		37,403.39	32,365.32

Significant Accounting Policies

Notes to the Consolidated Financial Statements

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our Report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 23045145BGUYFY4359

Place: Navi Mumbai
Date: 2 May 2023

For & on behalf of Board Of Directors

Basant Kabra

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai
Date: 2 May 2023

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer

Consolidated Statement of Profit & Loss

for the year ended 31 March 2023

₹ in Lakhs

Particulars	Notes	FY 2022-23	FY 2021-22
I. Revenue from Operations	31	30,429.24	25,623.42
II. Other Income	32	385.92	225.15
III. Total Income (I + II)		30,815.16	25,848.57
IV. EXPENSES			
Cost of Material Consumed	33	10,397.96	7,985.17
Purchase of Stock-in-Trade	34	2,169.18	1,969.64
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	35	(448.36)	309.99
Manufacturing & Operating Costs	36	963.69	788.29
Employee Benefits Expense	37	5,375.11	5,095.47
Finance Costs	38	141.54	106.40
Depreciation and Amortisation Expense	39	1,510.62	1,477.72
Other Expenses	40	4,368.38	3,543.24
Total Expenses (IV)		24,478.12	21,275.92
V. Profit before Exceptional Items & Tax(III-IV)		6,337.04	4,572.65
VI. Exceptional Items	41	(19.96)	(316.61)
VII. Profit/Loss Before Tax (V-VI)		6,357.00	4,889.26
VIII. Tax Expense :			
(1) Current Tax		1,151.41	846.28
(2) Deferred Tax		(79.58)	33.22
Total Tax Expenses (VIII)		1,071.83	879.50
IX. Profit for the year from continuing operations (VII-VIII)		5,285.17	4,009.76
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of net defined benefit plans		(231.48)	(93.00)
(2) Equity Instruments through OCI		0.19	(173.19)
(3) Income tax relating to above item		40.51	16.28
Total Other Comprehensive Income(X)		(190.78)	(249.91)
XI Total Comprehensive Income for the year		5,094.39	3,759.85
XII Total Comprehensive Income/(Loss) attributable to			
- Owners		5,065.91	3,772.97
- Non-Controlling Interest		28.48	(13.12)
		5,094.39	3,759.85
XII. Earnings per equity share of ₹ 10 each :	42		
Basic (₹)		32.36	24.55
Diluted (₹)		32.36	24.55

Significant Accounting Policies

1

Notes to the Consolidated Financial Statements

2 to 61

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our Report of even date attached

For & on behalf of Board Of Directors

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Basant Kabra

Managing Director

DIN 00176807

Shiva Kabra

Jt. Managing Director

DIN 00190173

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 23045145BGUYFY4359

Akshay Satasiya

Company Secretary

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai

Date: 2 May 2023

Place: Mumbai

Date: 2 May 2023

Consolidated Statement Of Change In Equity

for the year ended 31 March 2023

A EQUITY SHARE CAPITAL

Particulars	Notes	₹ In Lakhs
As at 1 April 2021		1633.17
Change in Equity Share Capital	19	-
As at 31 March 2022		1633.17
Change in Equity Share Capital	19	-
As at 31 March 2023		1633.17

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1633.17	-	-	-	1633.17

Previous Reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
1633.17	-	-	-	1633.17

B OTHER EQUITY

Particulars	Reserves & Surplus				Revaluation Reserves	Equity instruments at fair value through other comprehensive income	Exchange differences on translating the financial statements of foreign operations	Other items of other comprehensive income	Non Controlling Interest	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings						
Balance as at 1 April 2021	83.56	5,174.71	999.12	13,344.03	1,546.00	467.18	36.50	(14.38)	-	21,636.72
NCI as on 25 August 2021	-	-	-	-	-	-	-	-	27.94	27.94
Profit for the Year	-	-	-	4,022.88	-	-	-	-	-	4,022.88
Other Comprehensive Income	-	-	-	4,022.88	-	(173.19)	-	(76.72)	(13.12)	(263.03)
Total Comprehensive Income for the year	-	-	-	(734.93)	-	(173.19)	-	(76.72)	(13.12)	3,759.85
Final Dividend	-	-	-	(653.27)	-	-	-	-	-	(734.93)
Interim Dividend	-	-	-	-	-	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	84.02	-	-	84.02

Consolidated Statement Of Change In Equity for the year ended 31 March 2023 (Contd.)

₹ in Lakhs

Particulars	Reserves & Surplus				Revaluation Reserves	Equity instruments at fair value through other comprehensive income	Exchange differences on translating the financial statements of foreign operations	Other items of other comprehensive income	Non Controlling Interest	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings						
Transfer of Depreciation on Revalued Asset	-	-	-	145.66	(145.66)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	(44.48)	-	-	-	-	(44.48)
Balance as at 31 March 2022	83.56	5,174.71	999.12	16,124.37	1,355.86	293.99	120.52	(91.10)	14.82	24,075.85
NCI as on 5 July 2022	-	-	-	-	-	-	-	-	87.51	87.51
Profit for the Year	-	-	-	5,285.17	-	-	-	-	-	5,285.17
Other Comprehensive Income	-	-	-	-	-	0.19	-	(190.97)	28.48	(162.30)
Total Comprehensive Income for the year	-	-	-	5,285.17	-	0.19	-	(190.97)	28.48	5,122.87
Final Dividend	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	(653.27)	-	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	36.65	-	-	36.65
Transfer of Depreciation on Revalued Asset	-	-	-	144.46	(144.46)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	42.07	-	-	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	20,084.14	1,253.47	294.18	157.17	(282.07)	130.81	27,895.09

Significant Accounting Policies 1

Notes to the Consolidated Financial Statements 2 to 61

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our Report of even date attached

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar
Partner
Membership No.: 045145
UDIN: 23045145BGUYFY4359
Place: Navi Mumbai
Date: 2 May 2023

For & on behalf of Board Of Directors

Basant Kabra
Managing Director
DIN 00176807

Akshay Satasiya
Company Secretary

Place: Mumbai
Date: 2 May 2023

Shiva Kabra
Jt. Managing Director
DIN 00190173

Jaideep Barve
Chief Financial Officer

Consolidated Cash Flow Statement

for the year ended 31 March 2023

₹ in Lakhs

Particulars	FY 2022-23	FY 2021-22
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	6,357.00	4,889.26
Adjusted for :		
Other Comprehensive Income	(231.48)	(93.00)
Depreciation and Amortisation (Net)	1,510.62	1,477.72
Profit/Loss of Sale of Property, Plant and Equipments (Net)	(0.77)	(313.26)
Net Gain on sale / Fair Valuation of Investments through Profit & Loss	(19.96)	(1.02)
Provision for Warranties	78.14	51.91
Finance Costs	141.54	106.40
Dividend Income	(275.08)	(191.27)
Interest Income	(13.84)	(10.87)
Corporate Social Responsibility Expenses	82.64	75.42
Foreign Exchange Fluctuation	(82.16)	61.37
Transfer from/to Exchange Fluctuation Translation Reserve	36.65	62.09
Operating Profit before Working Capital Changes	7,583.30	6,114.75
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(1,182.30)	(640.67)
(Increase)/Decrease in Inventories	(1,054.11)	73.78
(Increase)/Decrease in Other Current Assets	46.94	(347.04)
Increase/(Decrease) in Trade Payables	480.46	399.85
Increase/(Decrease) in Other Payables Excluding Lease Liabilities	771.25	447.46
Cash Generated from Operations	6,645.54	6,048.13
Corporate Social Responsibility Expenses	(82.64)	(75.42)
Income Tax Paid	(1,110.90)	(955.41)
Net Cash from Operating Activities (Total - A)	5,452.00	5,017.30
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net) excluding Lease Assets	(2,722.65)	(1,059.67)
(Purchase) / Sale of Investments (Net)	(1,273.88)	(1,773.26)
Capital Advances/ Pre operative expenses	(1.21)	39.10
Foreign Exchange Fluctuation	82.16	(61.37)
Interest received	13.84	10.87
Dividend received	275.08	191.27
Net Cash (Used in) Investing Activities (Total - B)	(3,626.66)	(2,653.06)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Increase In Share Capital	-	30.00
Dividend Paid	(1,469.86)	(1,388.20)
Finance Costs	(87.77)	(54.68)
Lease Rent Payment	(174.51)	(162.58)
Net Cash (Used in)/ from Financing Activities (Total - C)	(1,732.13)	(1,575.46)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	93.21	788.78
Cash and Cash Equivalents as at the beginning of the year	1,608.41	819.63
Cash and Cash Equivalents as at Close of the year (Refer note)	1,701.62	1,608.41

Notes:

- The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) "Statement of Cash flow".

Consolidated Cash Flow Statement for the year ended 31 March 2023 (Contd.)

2. Cash and Cash Equivalents Comprise of :

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents - Note No. 13	1,211.41	377.19
Bank Balances Other Than Cash And Cash Equivalents - Note No. 14	488.92	474.39
Investment in Liquid Fund - Note No. 11	1.29	756.83
	1,701.62	1,608.41

Significant Accounting Policies 1

Notes to the Consolidated Financial Statements 2 to 61

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our Report of even date attached

For & on behalf of Board Of Directors

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Basant Kabra

Managing Director

DIN 00176807

Shiva Kabra

Jt. Managing Director

DIN 00190173

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 23045145BGUYFY4359

Akshay Satasiya

Company Secretary

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai

Date: 2 May 2023

Place: Mumbai

Date: 2 May 2023

Notes To The Consolidated Financial Statements

For The Year Ended 31 March 2023

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A) Company Information: Control Print Limited is a public company domiciled and incorporated in India and its shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The registered office of the Company is situated at C-106, Hind Saurashtra Industrial Estate, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai Maharashtra 400059.

The Company is engaged in manufacturing and supplying of Coding & Marking Machines, its related consumables, and Surgical / N95 Masks. It has country wide service network to cater its customers. It has manufacturing facilities in the State of Himachal Pradesh, Assam, apart from overseas Branch at Colombo, Sri Lanka.

The Financial Statements for the year ended 31 March 2023 were approved and adopted by the Board on 2 May 2023

B) The Consolidated Financial Statements comprises of audited Financial Statements of Control Print Limited (Parent Company) and the Liberty Chemicals Private Limited (wholly owned subsidiary), other subsidiary namely Innovative Codes (India) Private Limited apart from Control Print B.V. wholly owned Foreign Subsidiary Netherland incorporated on 8 June 2022 and Markprint B.V. Netherland Step down Foreign Subsidiary) acquired on 5 July 2022, as on 31 March 2023

C) The Financial Statements of the parent company and its subsidiaries have been consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating Intra-group balances, Intra-group transactions and unrealised profits or losses in accordance with Ind AS 110 - "Consolidated Financial Statements". The deferred tax to be recognised for temporary differences arises from elimination of profits and losses resulting from intra group transactions.

The difference between the cost of investment and share of net assets at the time of acquisition of shares in the subsidiaries and associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

D) Significant Accounting Policies

(i) Statement of compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. All assets and liabilities have been classified as current or non-current based on normal operating cycle of business activities of the Company, which is 12 months.

(iii) Use of estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(iv) Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated. The cost of an item of property, plant and equipment comprises its cost of purchase and any attributable cost of bringing the asset to its working condition for its intended use.

Notes to the Consolidated Financial Statements (Contd.)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of the profit and loss.

(v) Capital work in progress

Property, plant and equipment under construction as well as Coding and Marking machines held exclusively for Rental prior to dispatch to Customer's location are disclosed as capital work in progress.

(vi) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

There are no intangible assets having indefinite useful life.

An intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(vii) Leases**As a Lessee**

The Company has adopted Ind AS 116, Leases effective for accounting periods beginning on or after 1 April 2019, and applied the modified retrospective method and recognised Lease Liability under the head Other Non-Current Liabilities with corresponding recognition of right-of-use assets under the head Property, plant and equipment and will not restate prior years.

The lease liability reflects the net present value of the remaining lease payments adjusted for payments made before the commencement date, lease incentives and other items related to the lease agreement, and the right-of-use asset corresponds to the lease liability.

Upon adoption of the new standard, a portion of the annual operating lease costs, which was previously fully recognised as a rental / lease expense, is recorded as interest expense. In addition, the portion of the lease payments which represents the reduction of the lease liability is recognised in the cash flow statement as an outflow from financing activities, which was previously fully recognised as an outflow from operating activities.

Consequently, the Company has recognised an amount of ₹130.24 Lakhs in depreciation expense and ₹ 53.77 Lakhs in finance costs for the year ended 31 March 2023

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured in accordance with lease agreement. Adoption of the new standard had no impact upon leases for which the Company is a lessor.

(viii) Depreciation and Amortisation**Property, plant and equipment**

Depreciation is calculated using the straight line method to allocate their cost, net of

their residual values, over their estimated useful lives.

The useful lives have been taken as specified by Schedule II to the Companies Act, 2013 except for coding and marking machines where useful lives have been determined as seven years based on technical evaluation done by the management and for Plant & Machineries for masks useful lives have been determined and duly certified by Chartered Engineer as three years.

Pro-rata depreciation is charged on property, plant and equipment from/up to the date on which such assets are ready to put to use/are deleted or discarded.

Intangible Assets

Intangible assets are amortised over their respective individual estimated useful life on straight line basis commencing from the date such asset is acquired for use in the Company.

Computer Software and Technical Know How are classified as intangible assets and amortised on straight line basis over a period of 6 years.

Pro-rata amortisation is charged on intangible assets from/up to the date on which such assets are acquired for use/are deleted or discarded.

(ix) Impairment of Assets

A tangible or intangible asset is treated as impaired when the carrying amount of the asset exceeds its estimated recoverable value. Carrying amounts of tangible or intangible assets are reviewed at each balance sheet date to determine Indications of impairment, if any, of those assets. If any such Indication exists, the recoverable amount of the asset is estimated and an impairment loss equal to the excess of the carrying amount over its recoverable value is recognised as an impairment loss and the same is charged to profit and loss account. The impairment loss, if any, recognised in prior accounting period is reversed if there is a change in estimate of recoverable amount.

(x) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provision of the instrument. All the financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

(xi) Financial Assets

Classification and Measurement

All recognised financial assets are subsequently measured either at amortised cost or fair value [either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)] depending on the classification of the financial assets as follows:

(a) Financial Asset measured at Amortised

Cost: The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.

(b) Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI):

On initial recognition, the Company has made irrevocable election in respect of purchases/acquisition on/after 1 July 2019 on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently,

Notes to the Consolidated Financial Statements (Contd.)

they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.

(c) Financial assets at fair value through profit or loss (FVTPL): Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

(d) Financial assets at Cost: Contribution to Venture fund in form of purchase of units with lock in period of more than 12 months is classified as Non-current Investment.

Derecognition of financial assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired; the Company has transferred the financial asset along with all the risks and rewards or has assumed an obligation to pay the received cash flows in full to a third party under a pass-through arrangement.

On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognised in profit or loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected Credit Loss (ECL) is the difference between all contractual cash flows that are due in accordance with the contract and the cash flows expected to receive (i.e. all cash shortfalls).

(xii) Financial Liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity. The Company's financial liabilities include long-term and short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

Classification Measurement and De-recognition

All recognised financial liabilities are subsequently measured at amortised cost. The Company de-recognise financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. Gain and losses are recognised in profit or loss when the liabilities are derecognised.

(xiii) Offsetting of financial instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet only if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(xiv) Valuation of Inventories

Inventories are valued at lower of cost and net realisable value after providing for non moving material, obsolescence wherever necessary. The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Notes to the Consolidated Financial Statements (Contd.)

Inventories are carried in the balance sheet as follows:

Inventory	Basis of Valuation
Raw materials, Packing materials, Components	At lower of cost, on weighted average basis and net realisable Value
Work-in Progress	At lower of cost of material on weighted average basis, plus appropriate production overheads and net realisable value
Finished goods - Manufacturing	At lower of cost of material on weighted average basis plus appropriate share of overhead and net realisable value
Finished goods - Trading	At lower of cost, on weighted average basis and net realisable value

(xv) Translation of Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees (₹) which is Company's functional and presentation currency. Transactions denominated in foreign currency are recognised at the rates of exchange prevailing at the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at year end date. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise. Income and Expenses of foreign branch have been translated at the average rate for the year.

(xvi) Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

The Company has adopted Indian Accounting Standard 115 (Ind AS 115) - 'Revenue from contracts with customers' using the modified retrospective approach i.e., cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e., 1 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been

retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue from sales of manufactured goods, traded goods and related services are recognised when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable, the amount of revenue can be measured reliably and all performance obligation related to contract is satisfied. Sales are disclosed net of returns and claims.

Other operating revenue include duty drawback & Export Incentives which are recognised when the right to receive is established.

Other Income includes Interest Income, Dividend Income, gain on Foreign Exchange Fluctuations etc. Interest Income accrued on a time basis by reference to the principal outstanding and the effective interest rate. Dividend Income accounted in the period in which the right to receive the same is established.

(xvii) Government Grants

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant/ subsidy will be received, and all the prescribed conditions will be complied with.

Grant or subsidy relating to an expense item is recognised as income in the statement of profit or loss over the periods necessary to

Notes to the Consolidated Financial Statements (Contd.)

match them on a systematic basis to the costs which is intended to compensate.

Grant or subsidy relating to an asset are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

(xviii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs are recognised as expense in the period in which they are incurred.

(xix) Dividends

Final dividend on shares is recorded as a liability on the date of approval by the shareholders at the annual general meeting and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

(xx) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to the equity shareholders by the weighted average number of Equity Shares outstanding during the year adjusted for bonus elements in equity shares issued during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(xxi) Employee Benefits**Short-term Employee Benefits:**

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering

the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

Long-term Employee Benefits:**Defined Contribution Plans:**

Contributions to the employee's provident fund, Employee's Pension Scheme and Employee's State Insurance are recognised as defined contribution plan and charged as expenses during the period in which the employees perform the services.

Defined Benefit Plans:

Retirement benefits in the form of Gratuity is considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date.

Interest Cost, Current Service Cost and Past Service Cost are recognised in profit and loss account immediately. Re-measurement gain and losses arising due to change in actuarial assumptions and estimates are recognised directly in Other Comprehensive Income. Such re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Other Long-term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the balance sheet date. Annual leaves can either be availed or encashed subject to restriction on the maximum accumulation of leaves.

Termination Benefits:

Termination benefits are recognised as an expense in the period in which they are incurred.

The employee benefit with regards to both Leave encashment and Gratuity are unfunded.

(xxii) Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

(xxiii) Taxes on Income**Current Tax:**

Tax on income for the current period is determined on the basis of estimated taxable income and computed in accordance with the provisions of the relevant tax laws, outcome of past assessments / appeals and legal opinion sought by the Company.

The Company has recognised provision for Income Tax for the year ended 31 March 2023 as per Section 115JB of the Income Tax Act 1961 and is on the same basis as followed for the year ended 31 March 2022.

Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT) credit:

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax under the normal provisions during the specified period, resulting in utilisation of MAT credit.

In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of Profit & Loss and shown as MAT Credit Entitlement.

(xxiv) Segment Reporting

The Company is engaged predominantly into manufacturing of Coding & Marking Machines and consumables thereof. The Company has only One Reportable business segment identified by management namely Coding & Marking Machines and consumable thereof.

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed as the possibility of outflow of resources is remote.

(xxvi) Cash Flow Statements

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of changes during the period in inventories, operating receivables, payables, transactions of a non-cash nature such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and all other items for which the cash effects are investing or financing cash flows.

Notes to the Consolidated Financial Statements (Contd.)

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash on hand and balance held with banks and short term investments in liquid Mutual Funds.

(xxvii) Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognised. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS. Goodwill arising on an acquisition of business is initially recognised at cost

at the date of acquisition. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

(xxviii) Business Combination

Business Combinations are accounted for using the acquisition method. The cost of acquisition is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed, and equity instruments issued by the Company in exchange for control of the acquire. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the recognition criteria are stated at their fair values at the acquisition date except certain assets and liabilities required to be measured as per the applicable standard.

Notes to the Consolidated Financial Statements (Contd.)

2. PROPERTY, PLANT & EQUIPMENT

Particulars	₹ in Lakhs											
	Land	Office Premises	Lease Hold Office Premises	Residential Premises	Factory Premises	Plant and Equipments	Office Equipments	Vehicles	Furniture and Fixtures	Coding and marking Machines on Rental	Right Of Use Asset	Total
Gross Block												
As at 1 April 2021	638.33	2,078.98	-	484.82	4,011.84	3,442.46	744.14	217.71	756.61	2,891.68	562.12	15,828.69
Additions	-	55.99	273.99	-	565.32	534.02	128.43	20.20	98.91	607.86	173.34	2,458.06
Deductions/Adjustments	-	21.34	-	-	259.12	218.33	33.21	9.40	9.81	271.42	22.75	845.38
As at 31 March 2022	638.33	2,113.63	273.99	484.82	4,318.04	3,758.15	839.36	228.51	845.71	3,228.12	712.71	17,441.37
Additions	-	205.78	46.44	-	55.97	116.93	107.12	13.83	63.03	1,103.15	131.36	1,843.61
Deductions/Adjustments	-	-	-	-	12.09	61.16	5.53	12.41	0.16	339.94	-	431.29
As at 31 March 2023	638.33	2,319.41	320.43	484.82	4,361.92	3,813.92	940.95	229.93	908.58	3,991.33	844.07	18,853.69
Accumulated Depreciation												
As at 1 April 2021	-	175.43	-	83.18	1,242.71	1,054.10	593.54	149.87	500.67	1,414.50	246.02	5,460.02
Depreciation For the Year	-	41.58	1.25	9.27	197.66	608.41	46.27	15.85	52.90	296.87	126.40	1,396.46
Deductions/Adjustments	-	5.09	-	-	106.30	92.08	30.11	7.72	5.07	76.19	16.81	339.37
As at 31 March 2022	-	211.92	1.25	92.45	1,334.07	1,570.43	609.70	158.00	548.50	1,635.18	355.61	6,517.11
Depreciation For the Year	-	43.86	4.46	9.27	204.77	619.03	77.20	16.33	54.37	351.58	130.24	1,511.11
Deductions/Adjustments	-	-	-	-	1.29	18.64	5.07	11.82	-	71.34	-	108.16
As at 31 March 2023	-	255.78	5.71	101.72	1,537.55	2,170.82	681.83	162.51	602.87	1,915.42	485.85	7,920.06
Net carrying Cost												
As at 31 March 2022	638.33	1,901.71	272.74	392.37	2,983.97	2,187.72	229.66	70.51	297.21	1,592.94	357.10	10,924.26
As at 31 March 2023	638.33	2,063.63	314.72	383.10	2,824.37	1,643.10	259.12	67.42	305.71	2,075.91	358.22	10,933.63

All title deeds of Immovable Properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

Notes to the Consolidated Financial Statements (Contd.)

3. CAPITAL WORK-IN-PROGRESS

₹ in Lakhs	
Particulars	Amount
Gross Block	
As at 1 April 2021	809.93
Addition during the year	601.64
Capitalisation during the year	1093.89
As at 31 March 2022	317.68
Addition during the year	731.38
Capitalisation during the year	343.69
As at 31 March 2023	705.37

I. Ageing schedule for Projects in progress and projects temporarily suspended:

CWIP ageing schedule as on 31 March 2023

₹ in Lakhs					
Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	581.03	-	3.49	-	584.52
Projects temporarily suspended	-	-	-	120.85	120.85

CWIP ageing schedule as on 31 March 2022

₹ in Lakhs					
Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	189.84	6.99	-	-	196.83
Projects temporarily suspended	-	-	-	120.85	120.85

II. For Capital Work in Progress namely

a) Whose completion is overdue

CWIP in progress as on 31 March 2023

₹ in Lakhs				
Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Land Under Development	-	-	-	120.85
Total	-	-	-	120.85

CWIP in progress as on 31 March 2022

₹ in Lakhs				
Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Land Under Development	-	-	-	120.85
Total	-	-	-	120.85

b) Has exceeded its cost compared to its original plan

There are no projects in progress that have exceeded its cost compared to its original plan in the FY 2022-23 as well as FY 2021-22.

4. INTANGIBLE ASSETS

Particulars	₹ in Lakhs			
	Computer Software	Goodwill on Consolidation	IP Rights	Amount
Gross Block				
As at 1 April 2021	658.37	223.49	-	881.86
Additions	25.96	48.24	-	74.20
Deductions/Adjustments	6.16	-	-	6.16
As at 31 March 2022	678.17	271.73	-	949.90
Additions	67.85	973.45	38.10	1,079.40
Deductions/Adjustments	-	-	-	-
As at 31 March 2023	746.02	1,245.18	38.10	2,029.30
Accumulated Depreciation				
As at 1 April 2021	536.13	223.49	-	759.62
Depreciation For the Year	90.44	-	-	90.44
Deductions/Adjustments	5.00	-	-	5.00
As at 31 March 2022	621.57	223.49	-	845.06
Depreciation For the Year	80.27	-	9.23	89.50
Deductions/Adjustments	-	-	-	-
As at 31 March 2023	701.84	223.49	9.23	934.56
Net carrying Cost				
As at 31 March 2022	56.60	48.24	-	104.84
As at 31 March 2023	44.18	1021.69	28.87	1094.74

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	₹ in Lakhs
	Amount
Gross Block	
As at 1 April 2021	39.55
Addition during the year	10.00
Capitalisation during the year	46.80
As at 31 March 2022	2.75
Addition during the year	73.18
Capitalisation during the year	-
As at 31 March 2023	75.93

i. Ageing schedule for Projects in progress and projects temporarily suspended:

Intangible Asset under development ageing schedule as on 31 March 2023

Intangible Assets Under Development	₹ in Lakhs				Total
	Amount in Intangible Assets Under Development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	73.18	2.75	-	-	75.93
Projects temporarily suspended	-	-	-	-	-

Intangible Asset under development ageing schedule as on 31 March 2022

Intangible Assets Under Development	₹ in Lakhs				Total
	Amount in Intangible Assets Under Development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2.75	-	-	-	2.75
Projects temporarily suspended	-	-	-	-	-

Notes to the Consolidated Financial Statements (Contd.)

5. INTANGIBLE ASSETS (Contd...)

II. For Intangible Asset under development

- a) Whose completion is overdue or
b) Has exceeded its cost compared to its original plan

* There is no Intangible Asset under development whose completion is overdue or has exceeded its cost compared to its original plan.

Note:-

1. These figures are inclusive of PPE at Sri Lanka Branch, Control Print B.V. and Markprint B.V. Depreciation for respective PPE's is charged as per standards applicable according to local laws of the respective countries and not as per schedule II of the Companies Act, 2013.

6. NON CURRENT INVESTMENT

Particulars	₹ in Lakhs			
	As at 31 March 2023		As at 31 March 2022	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	75960	75.96	50,460	50.46
		75.96		50.46
Aggregate amount of unquoted investment		75.96		50.46
Aggregate amount of impairment in value of investment		-		-

7. LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Unsecured, Considered Good		
Loan to Employees	30.36	12.20
	30.36	12.20

8. OTHERS NON-CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Security Deposits	83.07	78.22
Security Deposits With Related Parties	11.67	11.67
	94.74	89.89

9. OTHERS NON-CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Capital Advances	97.18	95.97
	97.18	95.97

Notes to the Consolidated Financial Statements (Contd.)

10 INVENTORIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Raw Materials & Components	4,770.99	4,123.75
Inventory in Transit	6.54	20.65
Manufactured Components	7.40	17.88
Work-in-Progress	30.38	44.82
Finished Goods	1,777.12	1,579.61
Stock In Trade	1,069.20	803.91
Overseas Branch Inventory at Cost	5.66	22.56
	7,667.29	6,613.18

11 CURRENT INVESTMENTS

Particulars	₹ in Lakhs			
	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Quoted Equity Instruments at Fair Value through Other Comprehensive Income (Fully paid up Shares of ₹ 10 each unless otherwise specified)				
GIC Housing Finance Limited	-	-	1,23,261	161.41
Dish TV India Limited (Face Value of ₹ 1/- each)	-	-	6,00,000	98.10
Petronet LNG Limited	-	-	1,25,164	242.51
Exide Industries Limited (Face Value of ₹ 1/- each)	-	-	1,14,911	173.63
PNB Gilts Limited	-	-	1,50,000	89.40
NMDC Limited (Face Value of ₹ 1/- each)	5,18,000	577.83	5,38,000	874.52
NMDC Steel Limited	3,27,922	101.82	-	-
TV18 Broadcast Limited (Face Value of ₹ 2/- each)	2,15,000	61.81	1,90,000	140.70
Gujrat State Petronet Limited	1,90,351	504.43	1,11,984	290.09
Gujrat Naramada Valley Fertilizers & Chemicals Limited	29,000	147.71	-	-
Hinduja Global Solutions Limited	-	-	46,172	472.66
RPSG Ventures Limited	-	-	71,236	416.94
Godawari Power & Ispat Limited (Face Value of ₹ 5/- each)	2,38,061	830.59	2,00,459	774.67
Network18 Media & Investment Company Limited (Face Value of ₹ 5/- each)	-	-	50,000	42.58
IDFC Limited	2,85,000	223.87	1,30,000	80.28
REC Limited	45,000	51.95	-	-
Power Finance Corporation Limited	28,799	43.70	-	-
Cyient Limited (Face Value of ₹ 5/- each)	-	-	5,000	46.39
NCL Industries Limited	-	-	1,500	2.67
Steel Strips Wheels Limited (Face Value of ₹ 1/- each)	-	-	3,000	24.31
Vedanta Limited (Face Value of ₹ 1/- each)	2,06,000	565.37	-	-
Intellect Design Arena Limited (Face Value of ₹ 5/- each)	38,000	156.03	-	-
Va Tech Wabag Limited (Face Value of ₹ 2/- each)	25,000	87.98	-	-
Indian Railway Finance Corporation Limited	50,000	13.30	-	-
Housing & Urban Development Corporation Limited	59,185	25.60	-	-

Notes to the Consolidated Financial Statements (Contd.)

11 CURRENT INVESTMENTS (CONTD..)

Particulars	₹ in Lakhs			
	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Federal Bank Limited (Face Value of ₹ 2/- each)	90,000	119.07	-	-
Ujjivan Financial Services Limited	2,16,117	553.80	-	-
Manappuram Finance Limited (Face Value of ₹ 2/- each)	1,40,000	173.18	-	-
Karnataka Bank Limited	2,55,136	346.22	-	-
Karur Vysya Bank Limited (Face Value of ₹ 2/- each)	2,94,868	307.84	-	-
Jammu & Kashmir Bank Limited (Face Value of ₹ 1/- each)	2,35,000	115.27	-	-
Equitas Small Finance Bank Limited	83,448	55.99	-	-
South Indian Bank Limited (Face Value of ₹ 1/- each)	9,28,605	136.04	-	-
		5,199.40		3,930.86
(B) Investment in Unquoted Mutual Funds at Fair value through Profit and Loss Account				
Kotak Liquid Regular Plan Growth (Units of ₹ 1,000/- each)	19.252	0.87	19.252	0.82
Kotak Liquid Direct Plan Growth (Units of ₹ 1,000/- each)	9.206	0.42	17569.025	756.01
		1.29		756.83
Total		5,200.69		4,687.69
Aggregate Amount of Quoted Investment		5,199.40		3,930.86
Aggregate Market Value of Quoted Investment		5,199.40		3,930.86
Aggregate Amount of Unquoted Investment		1.29		756.83
Aggregate Amount of Impairment in Value of Investment		-		-

12 TRADE RECEIVABLES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Due from Related Parties		
Unsecured, Considered Good	-	-
Others		
Unsecured, Considered Good	7,217.61	6,043.49
Significant Increased in Credit Risk	344.56	446.81
Less Provision for doubtful debts	(104.87)	(215.30)
Credit Impaired	47.35	49.29
Less Provision for doubtful debts	(47.35)	(49.29)
	7,457.30	6,275.00

Notes to the Consolidated Financial Statements (Contd.)

12 TRADE RECEIVABLES (CONTD..)

Trade Receivable Ageing Schedule as on 31 March 2023

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	4,597.48	2,033.67	586.46	-	-	-	7,217.61
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	282.49	24.60	-	307.09
Less : Provision for Doubtful Debts	-	-	-	-	(70.62)	(6.15)	-	(76.77)
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	8.12	14.40	2.52	22.31	47.35
Less : Provision for Doubtful Debts	-	-	-	(8.12)	(14.40)	(2.52)	(22.31)	(47.35)
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	3.76	8.81	24.89	-	37.46
Less : Provision for Doubtful Debts	-	-	-	(2.82)	(6.61)	(18.66)	-	(28.09)
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
	-	4,597.48	2,033.67	587.40	214.07	24.68	-	7,457.30

Trade Receivable Ageing Schedule as on 31 March 2022

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	3,914.67	1,705.49	423.33	-	-	-	6,043.49
Less : Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	162.14	50.03	28.64	240.82

Notes to the Consolidated Financial Statements (Contd.)

12 TRADE RECEIVABLES (CONTD..)

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Less : Provision for Doubtful Debts				-	(40.25)	(13.82)	(6.75)	(60.81)
(iii) Undisputed Trade Receivables - credit impaired	-		-	-	17.53	7.55	24.21	49.29
Less : Provision for Doubtful Debts					(17.53)	(7.55)	(24.21)	(49.29)
(iv) Disputed Trade Receivables - considered good	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-		-	4.07	25.43	45.36	131.13	205.99
Less : Provision for Doubtful Debts				(3.05)	(19.07)	(34.02)	(98.34)	(154.49)
(vi) Disputed Trade Receivables - credit impaired	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
	-	3,914.67	1,705.49	424.35	128.25	47.56	54.68	6,275.00

* Where no due date of payment is specified the details given from the date of Transaction.

13 CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Cash On Hand	2.18	2.92
Balances With Banks		
In Current Accounts	709.23	374.27
In Fixed Deposits (Maturity within 3 Months)	500.00	-
	1,211.41	377.19

14 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Margin Money Deposits	328.97	318.21
Unclaimed Dividend Accounts*	159.95	156.18
* Not available for use by the Company	488.92	474.39

Notes to the Consolidated Financial Statements (Contd.)

15 CURRENT LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Unsecured, Considered Good		
Loan to Employees	16.06	26.55
	16.06	26.55

16 OTHER CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Advances to Employees	13.06	18.16
GST Refund Receivable	10.11	-
Claim Reimbursement of Budgetary Support under GST	148.36	119.88
Advance Payment Amount Receivable - Indirect Taxes	725.91	938.58
Insurance Subsidy Receivable	5.07	11.75
Interest Subsidy Receivable	12.10	7.93
Transport Subsidy Receivable	-	35.38
Other Advances / Claims, etc	36.63	28.11
	951.24	1,159.79

17 CURRENT TAX ASSET (NET)

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Prepaid Taxes (Net of Provisions)	16.07	84.53
	16.07	84.53

18 OTHER CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Advances to Vendors	875.01	761.40
Prepaid Expenses	411.49	307.55
	1,286.50	1,068.95

19 EQUITY SHARE CAPITAL

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Authorised		
2,00,00,000 (Previous year 2,00,00,000) Equity shares of ₹ 10/- each	2,000.00	2,000.00
Issued, Subscribed & Paid up		
1,63,31,712 (Previous year 1,63,31,712) Equity shares of ₹ 10/-each fully paid up	1,633.17	1,633.17

Notes to the Consolidated Financial Statements (Contd.)

19 EQUITY SHARE CAPITAL (CONTD..)

Reconciliation of number of shares	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Share Capital	Number of Shares	Share Capital
Balance at the beginning of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17
Changes during the year	-	-	-	-
Balance at the end of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17

Terms/ Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the Company

Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	%	Number of Shares	%
Silver Plastrochem Private Limited	35,55,350	21.77%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.65%	15,75,560	9.65%
Pushpa Kabra	14,24,480	8.72%	14,23,997	8.72%
SBI Mutual Funds /Alternative Investment Funds (AIFs)	7,99,300	4.89%	12,48,459	7.64%
India Max Investment Fund Limited	6,20,323	3.80%	9,23,422	5.65%

Shareholding of Promoters

Sr No.	Promoter name	As at 31 March 2023			As at 31 March 2022		
		No. of Shares held	Percentage of total shares	Percentage change during the year	No. of Shares held	Percentage of total shares	Percentage change during the year
1	SILVER PLASTOCHEM PRIVATE LIMITED	35,55,350	21.77%	-	35,55,350	21.77%	-
2	SHIVA KABRA	15,75,560	9.65%	-	15,75,560	9.65%	-
3	PUSHPA KABRA	14,24,480	8.72%	-	14,23,997	8.72%	-
4	BASANT KABRA	7,05,879	4.32%	-	7,05,879	4.32%	-
5	RITU JOSHI	5,44,213	3.33%	-	5,44,213	3.33%	-
6	BASANTKUMAR KABRA HUF	3,55,740	2.18%	-	3,55,740	2.18%	-
7	SILVER CONTAINERS PRIVATE LIMITED	1,63,753	1.00%	-	1,63,753	1.00%	-
8	AMISHA HIMATSINGKA	1,31,500	0.81%	-	1,31,500	0.81%	-
	Total	84,56,475	51.78%		84,55,992	51.78%	

Notes to the Consolidated Financial Statements (Contd.)

20 OTHER EQUITY

₹ in Lakhs

Particulars	Reserves & Surplus				Revaluation Reserves	Equity instruments at fair value through other comprehensive income	Exchange differences on translating the financial statements of foreign operations	Other items of other comprehensive income	Non Controlling Interest	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings						
Balance as at 1 April 2021	83.56	5,174.71	999.12	13,344.03	1,546.00	467.18	36.50	(14.38)	-	21,636.72
NCI as on 25 August 2021	-	-	-	-	-	-	-	-	27.94	27.94
Profit for the Year	-	-	-	4,022.88	-	(173.19)	-	(76.72)	(13.12)	4,022.88
Other Comprehensive Income	-	-	-	-	-	(173.19)	-	(76.72)	(13.12)	(263.03)
Total Comprehensive Income for the year	-	-	-	4,022.88	-	(173.19)	-	(76.72)	(13.12)	3,759.85
Final Dividend	-	-	-	(734.93)	-	-	-	-	-	(734.93)
Interim Dividend	-	-	-	(653.27)	-	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	84.02	-	-	84.02
Transfer of Depreciation on Revalued Asset	-	-	-	145.66	(145.66)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	(44.48)	-	-	-	-	(44.48)
Balance as at 31 March 2022	83.56	5,174.71	999.12	16,124.37	1,355.86	293.99	120.52	(91.10)	14.62	24,075.85
NCI as on 5 July 2022	-	-	-	-	-	-	-	-	87.51	87.51
Profit for the Year	-	-	-	5,285.17	-	0.19	-	(190.97)	28.48	5,285.17
Other Comprehensive Income	-	-	-	-	-	0.19	-	(190.97)	28.48	(162.30)
Total Comprehensive Income for the year	-	-	-	5,285.17	-	0.19	-	(190.97)	28.48	5,122.87
Final Dividend	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	(653.27)	-	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	36.65	-	-	36.65
Transfer of Depreciation on Revalued Asset	-	-	-	144.46	(144.46)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	42.07	-	-	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	20,084.14	1,253.47	294.18	157.17	(262.07)	130.81	27,895.09

Notes to the Consolidated Financial Statements (Contd.)

21 LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Lease Liability	302.37	292.20
	302.37	292.20

22 PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Provision for Compensated Absences	214.56	168.22
Provision for Gratuity	547.85	330.65
Others		
Provision for Sales tax Declaration Forms Liability	-	66.32
	762.41	565.19

23 DEFERRED TAX LIABILITY - NET

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Related To Property, Plant & Equipments	834.72	956.36
	834.72	956.36

24 OTHER NON CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Deferred Income - Capital subsidy	69.77	80.34
Other Liabilities	67.53	67.53
	137.30	147.87

25 BORROWINGS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Short Term Borrowings from Banks*	108.78	3.48
Secured by way of		
Working Capital Loans from ICICI Bank & HDFC Bank are secured by First Pari passu charge by way of hypothecation of present and future Stock, Book debts and first Pari Passu charge on Land & building, Plant & Machinery & other movable assets of the respective companies in the group.		
Unsecured Loan from Related Parties	28.07	
	136.85	3.48

*There is no default in repayment of loan as well as interest as on Balance Sheet date.

Notes to the Consolidated Financial Statements (Contd.)

26 CURRENT LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Lease Liabilities	114.58	114.13
	114.58	114.13

27 TRADE PAYABLE

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Total Outstanding Dues of Micro & Small Enterprises	214.96	114.10
Total Outstanding Dues of Creditors other than Micro & Small Enterprises	1,939.75	1,560.15
	2,154.71	1,674.25

The details of amounts outstanding to Micro & Small Enterprises based on available information with the Company is as under:

Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
	-	-

Trade Payables Ageing Schedule as on 31 March 2023

Particulars	Outstanding for Following Periods from due date of Payment#					Total
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	
MSME	181.40	33.56	-	-	-	214.96
Others	681.07	906.39	91.04	14.89	-	1,693.39
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	862.47	939.95	91.04	14.89	246.36	2,154.71

Trade Payables Ageing Schedule as on 31 March 2022

Particulars	Outstanding for Following Periods from due date of Payment#					Total
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	
MSME	96.89	17.21	-	-	-	114.10
Others	944.41	334.15	31.05	-	4.19	1,313.79
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	1,041.30	351.36	31.05	-	250.55	1,674.25

Where no due date of payment is specified the details given from the date of transaction.

Notes to the Consolidated Financial Statements (Contd.)

28 OTHER FINANCIAL LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Other Payables	1,483.45	1,288.48
Statutory Dues	387.03	317.43
Unclaimed Dividends	159.95	156.18
	2,030.43	1,762.09

29 OTHER CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Income Received In Advance	700.34	557.21
Advances from Customers	24.31	8.30
Deferred Income - Capital subsidy	10.57	10.57
	735.22	576.08

30 PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
Provision for Employee Benefits		
Provision for Compensated Absences	41.25	40.88
Provision for Gratuity	71.44	48.06
Others		
Provision for Warranty	553.85	475.71
	666.54	564.65

31 REVENUE FROM OPERATIONS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Sale of Manufacturing Goods	23,477.61	19,887.53
Sale of Trading Goods	2,758.44	2,346.74
Sale of Services	4,160.64	3,346.64
	30,396.69	25,580.91
Other Operating Revenues	32.55	42.51
	30,429.24	25,623.42
Other Operating Revenues		
Duty Drawback Receipts	10.85	13.71
Sale of Scrap	21.70	28.80
	32.55	42.51

32 OTHER INCOME

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Dividend Income	275.08	191.27
Gain on Foreign Exchange Fluctuations (Net)	82.16	0.02
Interest Income	13.84	10.87
Misc Income	3.50	0.14
Capital Investment Subsidy	10.57	10.57
Incentives under MEIS	-	12.28
Profit on Sale of Property Plant & Equipment (Net)	0.77	-
	385.92	225.15

33 COST OF MATERIALS CONSUMED

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Opening Stock	4,141.63	3,876.76
Add : Purchases	11,034.72	8,250.04
	15,176.35	12,126.80
Less : Closing Stock	4,778.39	4,141.63
Cost of Materials Consumed	10,397.96	7,985.17

34 PURCHASE OF STOCK-IN-TRADE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Purchase of Traded Goods	2,169.18	1,969.64
	2,169.18	1,969.64

35 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

Particulars	₹ in Lakhs			
	FY 2022-23		FY 2021-22	
	Amount	Amount	Amount	Amount
Inventories at the end of the year:				
Finished Goods	1,777.12		1,579.61	
Stock-in-Trade	1,069.20		803.91	
Work-in-Progress	30.38	2,876.70	44.82	2,428.34
Inventories at the beginning of the year:				
Finished Goods	1,579.61		1,915.50	
Stock-in-Trade	803.91		762.85	
Work-in-Progress	44.82	2,428.34	59.98	2,738.33
		(448.36)		309.99

36 MANUFACTURING & OPERATING COSTS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Other Manufacturing Expenses	276.63	165.53
Power & Fuel Expenses	78.56	71.83
Royalty / Technical Services Expenses	608.50	550.93
	963.69	788.29

Notes to the Consolidated Financial Statements (Contd.)

37 EMPLOYEE BENEFIT EXPENSES

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Salaries, Wages and Bonus	4,652.35	4,453.71
Contributions to Provident and other Funds	191.83	185.68
Staff Welfare Expenses	130.93	106.08
Commission to Directors	400.00	350.00
	5,375.11	5,095.47

38 FINANCE COSTS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Interest Expenses	27.28	19.56
Bank Commission & Charges	60.49	35.12
Interest on Lease	53.77	51.72
	141.54	106.40

39 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Amortisation on Intangible Assets	21.18	90.44
Depreciation on Property, Plant & Equipment	1,489.44	1,387.28
	1,510.62	1,477.72

40 OTHER EXPENSES

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Auditor's Remuneration	43.81	42.23
Communication Charges	51.53	53.81
Corporate Social Responsibility Expenses	82.64	75.42
Directors Meeting Fees	20.89	21.50
Donation	0.91	1.72
Electricity Charges	37.64	35.85
Freight & Other Expenses	741.27	681.29
General Expenses	169.29	127.80
Insurance Charges	21.71	27.23
Legal Charges	17.89	32.97
Bad Debts Written off	190.79	43.07
Provision for Warranty	78.14	51.91
Loss On Sale Of Fixed Assets (Net)	-	2.33
Loss on Foreign Exchange Fluctuations (net)	-	61.35
Loss on sales of Lease Assets	-	0.97
Preliminary Expenses Written Off	-	13.68
Printing & Stationery	46.72	43.70
Professional Charges	336.15	347.84

Notes to the Consolidated Financial Statements (Contd.)

40 OTHER EXPENSES (CONTD..)

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Rates & Taxes	63.00	34.20
Rent	57.07	39.41
Repairs & Maintenance - Building	122.63	112.20
Repairs & Maintenance - Plant & Machinery	170.37	159.45
Repairs & Maintenance - Others	33.04	31.67
Sales & Market Promotion Expenses	387.73	352.75
Travelling Expenses	1,398.81	874.54
R&D Expenses	235.96	217.97
Vehicle expenses	70.23	54.58
Expenses / (Income) Pertaining to Earlier Year	(9.84)	1.80
	4,368.38	3,543.24

41 EXCEPTIONAL ITEMS

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
(Profit) / Loss on sale of investment	(19.96)	(1.02)
Profit on sale of Office & Factory premises	-	(315.59)
	(19.96)	(316.61)

42 EARNING PER EQUITY SHARE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
Profit after Tax (₹ in Lakhs)	5,285.17	4,009.76
Weighted Average Shares Outstanding (Nos)	1,63,31,712	1,63,31,712
Basic Earning Per Equity Share ₹ (Face value of ₹ 10 each)	32.36	24.55
Diluted Earning Per Equity Share ₹ (Face value of ₹ 10 each)	32.36	24.55

43 PAYMENT TO AUDITORS INCLUDE

Particulars	₹ in Lakhs	
	FY 2022-23	FY 2021-22
(i) Statutory Audit Fees	21.83	20.25
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	4.25	4.25
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	4.00	4.00
(vi) Advisory Services	3.00	3.00
(vii) GST Audit Fees	4.25	4.25
(viii) Other Professional Matters	0.23	0.23
	43.81	42.23

Notes to the Consolidated Financial Statements (Contd.)

44 RELATED PARTY DISCLOSURES :

Related Party Disclosures required under Ind AS - 24 are given below:

I. Relationship	Name of the Related Parties
(a) Where Control exists	Silver Plastochem Private Limited
(b) Key Management Personnel	Mr. Basant Kabra - Managing Director Mr. Shiva Kabra - Joint Managing Director * Mr. Rahul Khettry Chief Financial officer Resigned on 31 July 2022 * Mr. Jaideep Barve Chief Financial officer Joined w.e.f 1 August 2022 * Mr. Akshay Satasiya Company Secretary
(c) Subsidiary Companies	
(i) Wholly Owned Indian Subsidiary	Liberty Chemicals Private Limited
(ii) 80% Owned Indian Subsidiary	Innovative Coding (India) Private Limited
(iii) Wholly Owned Foreign Subsidiary	Control Print B. V., Netherlands
(d) Stepdown Subsidiary Company	
(i) 75% owned by Wholly Owned Foreign Subsidiary (Control Print B. V.)	Markprint B. V., Netherlands
(e) Other Related Party	Sapat International Private Limited Good & Prosper Technologies

* There were no transactions with them other than salary.

II. Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	₹ in Lakhs	
		FY 2022-23	FY 2021-22
(a) Rent paid*	Silver Plastochem Private Limited	46.69	47.39
(b) Reimbursement of expenses	Silver Plastochem Private Limited	2.37	2.55
(c) Remuneration excluding Commission	Executive Directors Control Print Limited	109.16	115.07
(d) Commission to Executive Directors	Executive Directors Control Print Limited	400.00	350.00
(e) Board Meeting Fees	Non - Executive Directors Control Print Limited	18.50	21.50
(f) Remuneration (Directors fees, Professional Charges etc)	Director Control Print B. V.	2.96	-
(g) Remuneration (Management fees etc)	Director Markprint B. V.	75.80	-
(h) Sale of Printers & Consumables*	Sapat International Private Limited	17.48	-
(i) Sale of Printers & Consumables*	Good & Prosper Technologies	6.00	9.40
(j) Investment by Control Print B. V. Wholly Owned Foreign Subsidiary in Step down subsidiary - Markprint B. V. 7,50,000 fully paid Equity shares of face value Euro 0.01 per share	Markprint B. V. Netherlands	1344.11	-

* Excluding GST

Notes to the Consolidated Financial Statements (Contd.)

44 RELATED PARTY DISCLOSURES : (CONTD..)

III. Balances as on year end:

Nature of Transaction	Name of Party	₹ in Lakhs	
		As at 31 March 2023	As at 31 March 2022
(a) Security Deposit	Silver Plastochem Private Limited	11.67	11.67
(b) Account Receivables (Sundry Debtors)	Good & Prosper Technologies	18.33	11.19

45 CONTINGENT LIABILITIES AND COMMITMENTS

I. Contingent Liabilities

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	300.16	315.56
(B) Corporate Guarantee Given By Company in respect of Working Capital limits sanctioned by HDFC Bank to Subsidiary, Innovative Coding (India) Private Limited	200.00	200.00
(C) Demands against the Company not acknowledged as debts in respect of :- Disputed Sales Tax/VAT Demands (CY Nil, PY Net of Tax Paid ₹ 59.68 Lakhs)	NIL	152.89
(D) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 Lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated 28 February 2020, stayed the award of the Arbitral Tribunal and directed the Company to furnish Bank Guarantee of ₹ 230.00 Lakhs, which the Company has complied with. Since the matter is pending for final adjudication before the Court, the Company's Management has decided that no provision for any liability in this matter is considered necessary in the accounts.		

II. Commitments

Particulars	₹ in Lakhs	
	As at 31 March 2023	As at 31 March 2022
(A) Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	193.52	32.63
(B) Other Investments		
Commitments in Artha Venture Fund-I	26.04	51.64

46 (a) Financial Statements of the Sri Lanka Branch of the Company for the year ended 31 March 2023 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has incurred Net Loss of ₹ 34.65 Lakhs during the financial year ended 31 March 2023.

(b) Financial Statements of wholly owned Foreign subsidiary Control Print B. V. Netherland and Markprint B. V. Netherland, step down subsidiary Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". Control Print BV has incurred loss of ₹ 16.33 Lakhs while Markprint B. V. has posted profit after tax of ₹ 120.98 Lakhs.

47 The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.

Notes to the Consolidated Financial Statements (Contd.)

- 48 Company has spent ₹ 163.29 Lakhs during the FY 2022-23 against its obligation of ₹ 82.64 Lakhs determined for FY 2022-23 towards contribution on Corporate Social Responsibility under the provisions of section 135 of Companies Act 2013 and rules made thereunder. CSR Obligation of ₹ 82.64 Lakhs for FY 2022-23 has been set off against the excess spent of ₹ 76.89 Lakhs carried forward from FY 2020-21 & ₹ 5.75 Lakhs from FY 2021-22 respectively. CSR Spend of FY 2022-23 ₹ 163.29 Lakhs have been carried forward to immediate three immediate financial years pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated 22 January 2021.

Details with respect to Corporate Social Responsibility (CSR)

- | | |
|---|--|
| i) Amount required to be spent by the Company during the year | ₹ 82.64 Lakhs |
| ii) Amount of expenditure incurred | 163.29 |
| iii) Shortfall at the end of the year | NIL |
| iv) Total of previous years shortfall | NIL |
| v) Reason for shortfall | Not applicable |
| vi) Nature of CSR activities | Promoting health care including preventive health care under Schedule VII (7.1) |
| vii) Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard | Not applicable |
| viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately | Not applicable |

49 FINANCIAL RATIOS

₹ in Lakhs

Particulars	Numerator/ Denominator	As at 31 March 2023	As at 31 March 2022	% Variance	Reason for Variance above 25%
Current Ratio	Current Assets/ Current Liabilities	4.16	4.42	(5.88%)	
Debt-Equity Ratio	Total Debt/ Shareholders Equity	Not applicable	Not applicable		
Debt Service Coverage Ratio	Earnings available for debt service/ Debt service	13.77	10.98	25.38%	Improved Earning to serve the almost stagnant Debts burden
Return on Equity Ratio (ROE)	Net profit after tax- preference dividend/ Average Shareholders Equity	19.19	16.38	17.15%	
Inventory Turnover Ratio	Cost of Goods sold/ sales/ Average Inventory	1.83	1.66	10.24%	
Trade Receivables Turnover Ratio	Total sales/ Average Accounts Receivable	4.43	4.30	2.99%	
Trade Payables Turnover Ratio	Net Credit Purchases/ Average Trade payables	6.90	6.93	(0.44%)	
Net Capital Turnover Ratio	Net Sales/ Working Capital	1.65	1.59	3.77%	
Net Profit Ratio	Net profit/ Net Sales	17.37	15.65	10.99%	

Notes to the Consolidated Financial Statements (Contd.)

49 FINANCIAL RATIOS (CONTD..)

₹ in Lakhs

Particulars	Numerator/ Denominator	As at 31 March 2023	As at 31 March 2022	% Variance	Reason for Variance above 25%
Return on Capital Employed	Earning before Interest and taxes/ Capital Employed	22.22	19.61	13.29%	
Return on Investment	Difference in market value as on opening and closing balance sheet adjusted with net Cash flows to Investment/ Opening market value of Investment plus net cash flows to investment	(0.21)	0.33	(163.64%)	Volatile Market Conditions

- 50 There is no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures not applicable.
- 51 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.
- 52 The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.
- 53 There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- 54 The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
- 55 There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.
- 56 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- 57 The Company has not traded or invested in crypto currency or virtual currency during the financial year.

58 EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit plans:

Gratuity Plan

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity, covering eligible employees. The Plan provided a lump sum gratuity amount to eligible employees at retirement, termination or death. Liabilities with regard to Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

Notes to the Consolidated Financial Statements (Contd.)

58 EMPLOYEE BENEFIT OBLIGATIONS (CONTD..)

The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2023	As at 31 March 2022
Present Value of benefit obligation at the beginning of the period	377.50	257.72
Interest Cost	26.99	17.68
Current Service Cost	42.76	30.98
Past Service Cost		
(Benefit Paid Directly by the Employer)	(60.77)	(22.04)
Actuarial (gains)/losses on Obligations- Due to changes in Demographic Assumptions	0.00	(0.10)
Actuarial (gains)/losses on Obligations- Due to changes in Financial Assumptions	(16.39)	(10.00)
Actuarial (gains)/losses on Obligations- Due to changes in Experience Adjustments	247.87	103.26
Present Value of benefit obligation at the End of the period	617.96	377.50

The amounts recognised in Balance sheet are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2023	As at 31 March 2022
Present value of defined benefit obligation	(617.96)	(377.50)
Fair value of plan assets at the end of the period		-
Funded Status (Surplus/(Deficit))	(617.96)	(377.50)
Net Asset/(Liability) recognised in the Balance Sheet	(617.96)	(377.50)

The amounts recognised in Statement of Profit and Loss for the current period are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2022-23	FY 2021-22
Current service cost	42.76	30.98
Net Interest cost	26.99	17.68
Past service cost	-	-
Expenses to be recognised in Profit & Loss	69.75	48.66

The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2022-23	FY 2021-22
Actuarial (Gains)/Losses on obligation for the period	231.48	93.16
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	231.48	93.16

Notes to the Consolidated Financial Statements (Contd.)

58 EMPLOYEE BENEFIT OBLIGATIONS (CONTD..)

The Principal actuarial assumptions & estimates at the Balance Sheet date:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at 31 March 2023	As at 31 March 2022
Discount rate	7.47%	7.15%
Salary Growth Rate	6.00%	6.00%
Employee Turnover Rate	For service 4 years and below 20.00% p.a.	For service 4 years and below 20.00% p.a.
	For service 5 years and above 4.00% p.a	For service 5 years and above 4.00% p.a
Mortality Rate during Employment	Indian Assured Lives Mortality (2012-14)Urban	Indian Assured Lives Mortality (2012-14)Urban
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

Assumptions regarding future mortality have been based on published statistics and mortality tables. The discount rate is based on the Government securities yield.

Sensitivity Analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

₹ in Lakhs

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
Impact of 1% change in Discount rate	(46.55)	(31.18)	53.94	36.53
Impact of 1% change in Salary Growth rate	50.39	35.72	(45.32)	(30.98)
Impact of 1% change in Employee turnover	6.30	3.17	(7.15)	(3.67)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Expected Future Cash Flows:

₹ in Lakhs

Projected Benefits Payable in future years from the Date of Reporting	As at 31 March 2023	As at 31 March 2022
	1st Following Year	70.11
2nd Following Year	43.64	18.65
3rd Following Year	41.18	23.57
4th Following Year	35.84	24.02
5th Following Year	60.41	20.79
Sum of Years 6 to 10	256.01	141.48
Sum of Years 11 and above	848.73	585.97

Notes to the Consolidated Financial Statements (Contd.)

58 EMPLOYEE BENEFIT OBLIGATIONS (CONTD..)**Characteristics of defined benefit plans and associated risks:**

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity.

Gratuity is a defined benefit plan and company is exposed to following Risks:

- **Salary Risk-** The Present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
- **Interest Rate Risk-** A fall in the discount rate which is linked to the Government securities. Rate will increase the present value of the liability requiring higher provision.
- **Asset Liability Matching Risk-** The plan faces the ALM risk as to the matching cash flow. Company has to manage payout based on pay as you go basis from own funds.
- **Mortality Risk-** Since the benefits under the plan is not payable for life time and payable till retirement age only plan does not have any longevity risk.

59 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 or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

60 There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act,2013 during the year, hence relevant disclosures are not applicable.

61 Previous year figures have been regrouped, reclassified wherever necessary.

As per our Report of even date attached**For Jhavar Mantri & Associates**

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 23045145BGUYFY4359

Place: Navi Mumbai

Date: 2 May 2023

For & on behalf of Board Of Directors**Basant Kabra**

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai

Date: 2 May 2023

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer



CONTROL PRINT LIMITED
(CIN: L22219MH1991PLC059800)

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