

INVESTOR PRESENTATION

Q1FY26

REFER TO DISCLAIMER

FMCG



Building products



Dairy & Food Products



Industrials



Healthcare



DISCLAIMER

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01

Key Notes



KEY NOTES

21,500+

Installed base of
printers

34

Years of experience

350+

Sales and Service
Engineers

22.8%

Dividend payout (FY25)
on Profits excluding the
Deferred Tax Effect

Rs.10

(100%)

Dividend paid (on FV)
(FY25)

19-20%

Market share in
India

1700+

Cities/towns with
our presence

2700+

Pin codes served
in India

Make in India

Only Coding &
Marking company
who manufactures
in India

Crisil A1

Credit Rating for
Short Term
(Reaffirmed)

**Crisil A
/Stable**

Credit Rating for
Long Term
(Reaffirmed)



02

Company Overview



Our 3 Pronged Long Term Growth Strategy

❑ Grow the reach of our coding and marking business in India and Globally

- Outpace the growth of the Industry in India on existing standalone business
- Grow the Markprint and Codeology businesses in the European region
- Grow the presence of products from our international businesses, into India – these products have now come to India and we have started selling them in India

❑ Increase the size and scale of our Track and Trace Business

- QRiousCodes, our track and trace solutions brand, offers comprehensive cloud-based solutions to enhance supply chain visibility and product authenticity.
- Leveraging innovative QR code technology, QRiousCodes, enables businesses to safeguard their products, streamline logistics, and build trust with consumers through transparent and traceable processes.

❑ Enter and increase our presence in the packaging business (Vshapes)

- Looking to capitalise on our innovative single use packaging technology through supplies of packaging equipments and associated material.

Our Evolution in Coding and Marking Business

India - Standalone Business

- The Coding and Marking Industry in India today stands at approx. Rs 2000 -2200 crore.
- The industry is dominated in India by 4 key players including Control Print Ltd (the only Indian company) - these 4 players contribute to nearly 90-95% of the markets size
- Control Print today has an overall market share of 19-20% of the organized players.
- The overall market is expected to grow at 1.5x to GDP
- Control Print has continued to grow at a faster pace than the overall industry and today stands at Rs 385 crore in the Indian Standalone entity.

Steps being taken for future long-term growth to go beyond the limitations of the domestic market in our core traditional business and grow the reach of our coding and marking solution.

The International Business - Long Term Growth Strategy

- Markprint and Codeology bring to the table an important but complimentary diversification to our existing core business in coding and marking.
- While on one hand we wish to scale up our offerings and business in international markets, on the other hand we aim to manufacture and sell these products solutions in India as well.
- Our initial efforts have been met with success with key orders from key customers
- Further we have setup a subsidiary in the Middle East to target the coding and marking opportunities in the region from our India business as well from Markprint and Codeology.
- This will help us outpace and grow beyond the standard growth rated in our traditional business

90-95% of Consolidated Revenue

Coding & Marking Current Standalone (India) Business



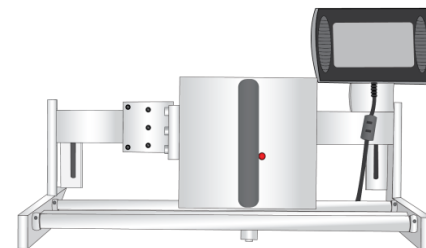
Continuous InkJet Printer



Thermal Inkjet Printer



High Resolution Printer



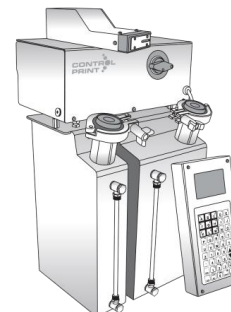
Thermal Transfer Overprinter



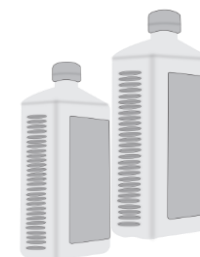
Hot Roll Coder



Laser Printer



Large Character Printer



Consumables

Coding & Marking – International Businesses

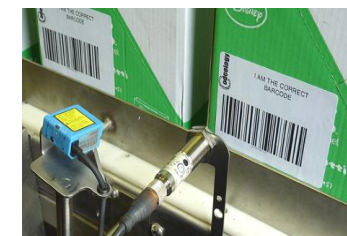
Markprint BV

- Pushes the boundaries of traditional printing methods, providing dynamic and customizable printing solutions for various applications.
- From Single colour printers to vibrant Multi Colour Printers, Mark Print delivers unparalleled print quality and versatility, enabling businesses to make a lasting impression in today's competitive market landscape.



Codeology UK

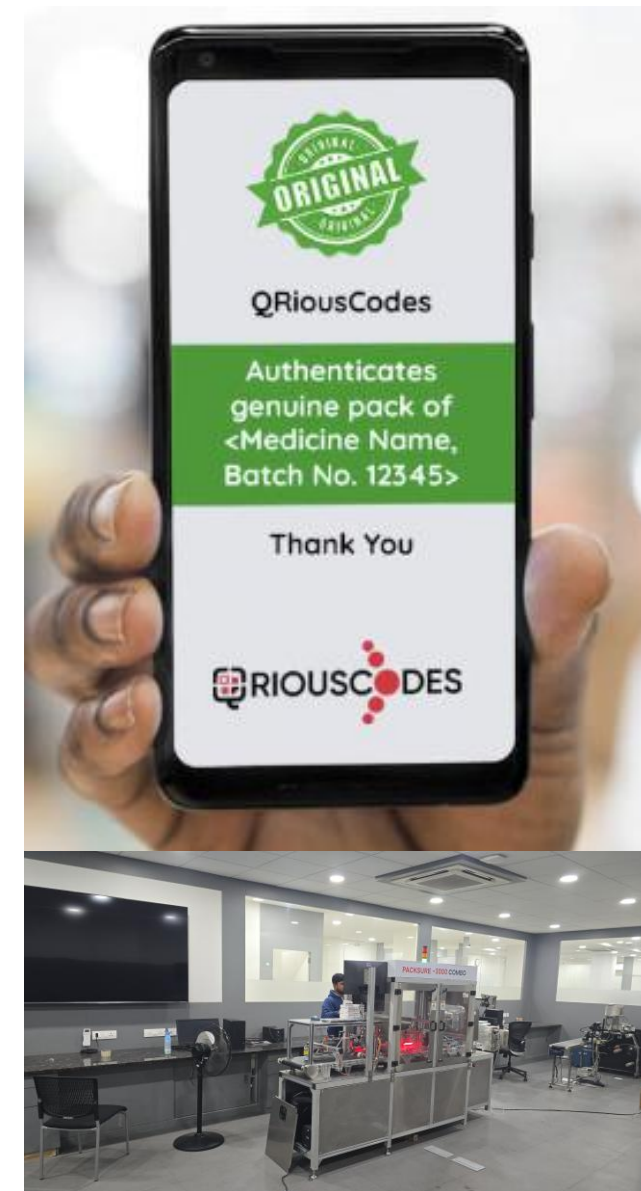
- Specializes in Label printing & apply solution, and end-of-line automation systems, ensuring seamless operations for our clients.
- Integrates advanced printing technology with automated solutions to streamline production processes and maximize efficiency.



QR-based Track and Trace Solutions

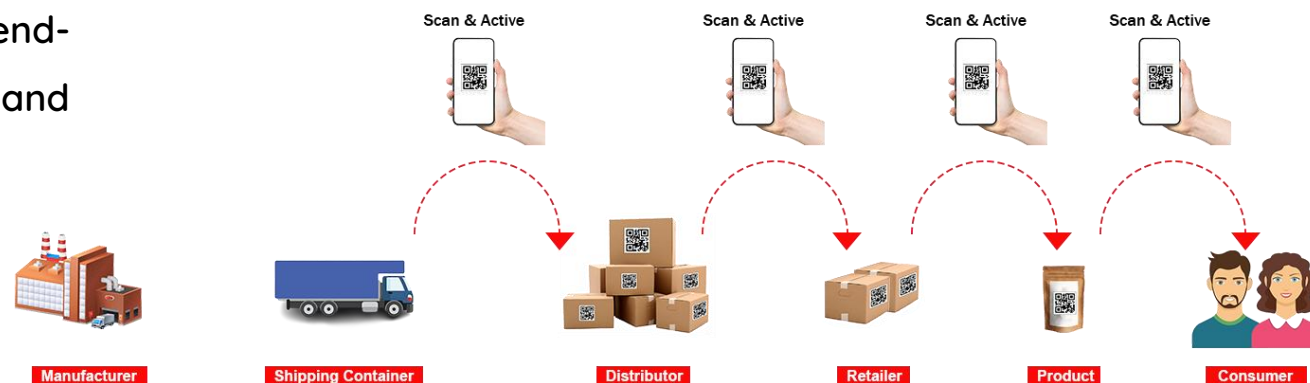
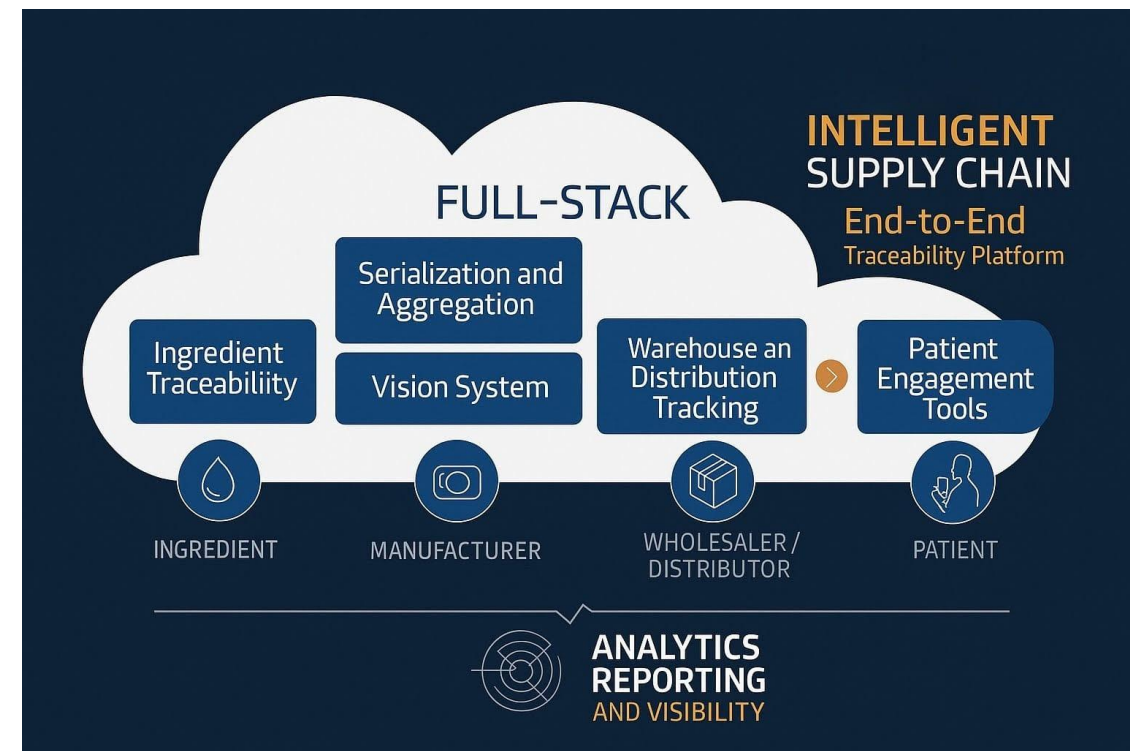
To meet regulatory requirements, prevent counterfeiting, data analysis and customer engagement

- Complete Suite of Offerings being developed - Core, Differentiated, Innovative technology providing an aesthetic experience with superior functionality
- QRiousCodes, our track and trace solutions brand, offers comprehensive cloud-based solutions to enhance supply chain visibility and product authenticity.
- Leveraging innovative QR code technology, QRiousCodes enables businesses to safeguard their products, streamline logistics, and build trust with consumers through transparent and traceable processes.
- Providing equipment, materials, co-packing (for small volumes, market testing), and other associated services so that all the customers requirements are met.
- We believe that track and trace solutions is the future of coding and marking for traceability, anti-counterfeiting, regulatory requirements and customer engagement.



Track and Trace Solutions

- Real-Time Inventory Management
- DLT/Blockchain based UIDs which cannot be duplicated
- Cloud-application-data base integrated with brand website
- Proprietary hybrid solution
- Inhouse:
 - Hardware
 - Consumables
 - Software
- We are providing a full stack intelligent supply chain end-to-end traceability platform with analytics, reporting and visibility



PACKAGING

V Shapes - Packaging

- State-of-the-art packaging equipments for single-dose sachets in India.
- Precision filling within 0.5% depending on the type of product.



alpha



Prime

Co-Packaging

- Fully customizable single-serve co- packaging solutions
- Advanced technology for efficient and precise packaging
- No need for in-house packaging infrastructure
- Ideal for businesses of all sizes looking to expand



Supply of Raw Material/Laminates

- Supply of laminates used in the production of packs

WE PROVIDE

- EQUIPMENTS
- MATERIALS
- CO-PACKAGING SOLUTIONS (for small volumes and market testing)
- ASSOCIATED SERVICES

INTERNATIONAL INFRASTRUCTURE



CP ITALY SRL BOLOGNA, ITALY

- For Packaging Business and Track & Trace Business



MARKPRINT THE NETHERLANDS

- For Digital Printing Business



CODEOLOGY UK

- For Label Print and Apply Solutions, & end-of-line Automation Systems

DOMESTIC INFRASTRUCTURE

NALAGARH FACTORY



- 30,000 Sq.ft manufacturing facility
- Manufacturing of:
 - Continuous Inkjet Printer (CIJ)
 - Large Character Printer (LCP)
 - Thermal Transfer Over Printer (TTO)
 - Hot Quick Coder (HQC)
 - Hot Roller Coder (HRC)
- Comprehensive training and repair facilities

GUWAHATI FACTORY

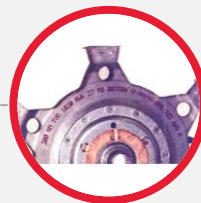


- 70,000 sq.ft of manufacturing & warehousing facility
- Ink & Solvent manufacturing facility
- Manufacturing of:
 - Thermal Inkjet Printer (TIJ)
 - Hi-Resolution Printer (Hi-Res)
- Large Expansion potential with significant tax benefits
- Comprehensive laboratory & testing facilities

INDUSTRIES WE SERVE



Agrochemicals
and Seeds



Automotive



Beverages



Building and
Construction Materials



Cable and
Wire



Food



FMCG



Electronics



Chemicals and
Lubricants



Cement



Healthcare



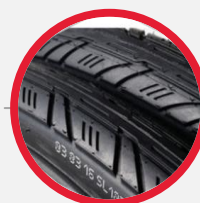
Packaging and
Packaging Materials



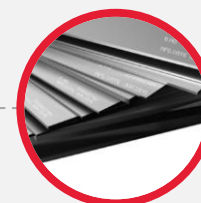
Plywood



Pipes and
Extruded Plastics



Rubber and
Tyres



Steel and
Metal



Textiles

KEY CLIENTS

ashirvad

glenmark

Colgate

Hindustan Unilever Limited

ARISTO

Cipla
Caring for life

Godrej
Consumer Products Ltd.

emami

ADITYA BIRLA
HINDALCO

ITC Limited

ajanta pharma limited

JK TYRE
& INDUSTRIES LTD.

WONDER
CEMENT
EK PERFECT SHURUAT

Finolex
Cables Limited

UNITED SPIRITS

Cadbury

TATA
TATA STEEL

HINDALCO
ADITYA BIRLA GROUP

PARLE

marico

IndianOil

Greenply
PLYWOOD

JAIN
Jain Irrigation Systems Ltd.

Dinshaw's

Kisan

Godrej Consumer Products Limited

ITC Limited

BRITANNIA
Eat Healthy. Think Better

JINDAL

ANCHOR

03

QUARTER PERFORMANCE HIGHLIGHTS



QUARTER PERFORMANCE HIGHLIGHTS (Standalone)

Revenue Growth

Highest ever Q1 Revenue of Rs. 1,005 mn - thereby continuing to focus on growth across the business.

Profitability Analysis

Revenue growth was at 14% YoY

PBT (excl exceptional) growth was at 30% YoY

Positives

Installed base above 21,500 printers, aiding future growth in consumable sales. **Company's sales and promotion efforts have led to improvement in sales of printers.**

During the quarter the Company has sold two packaging machines, thereby giving visibility to our machines

Exceptional Income*

Recognized ₹399.03 Lakhs as Capital Investment Grant under CCIAC

Sectoral view

Pipes, Food, Dairy, Cable & Wire, Steel and Metal, & Wood continued to see consolidation of market share,

Dairy, Sugar, Plywood & Cement continue to witness good traction for our products.

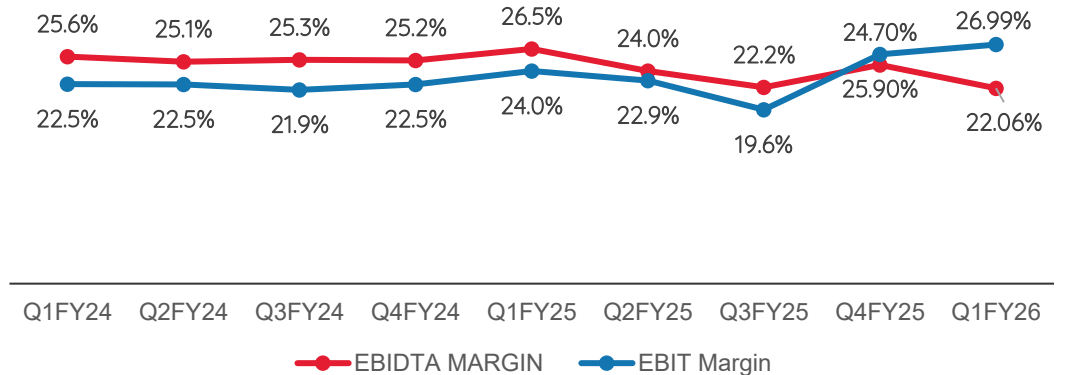
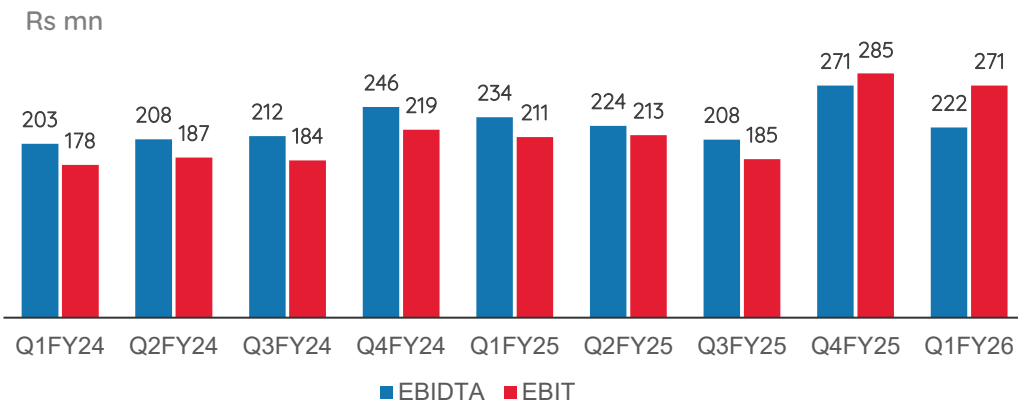
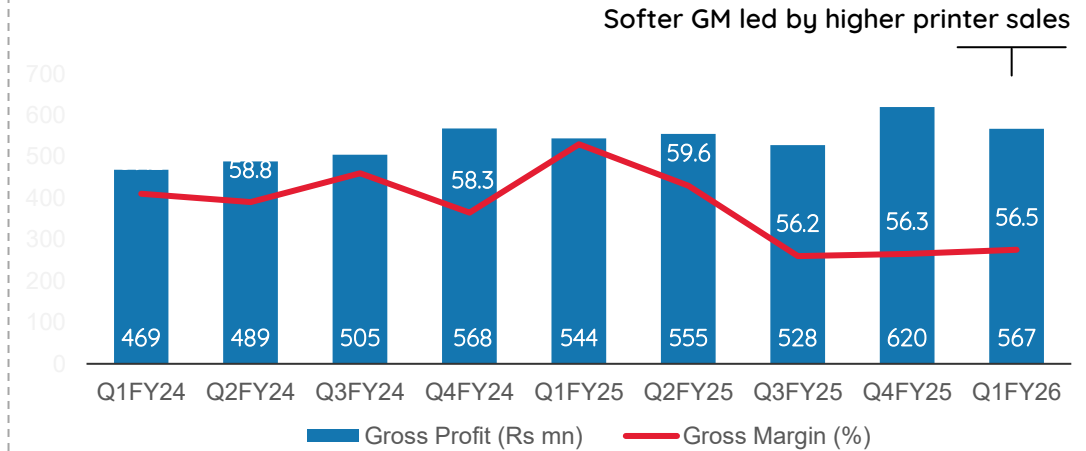
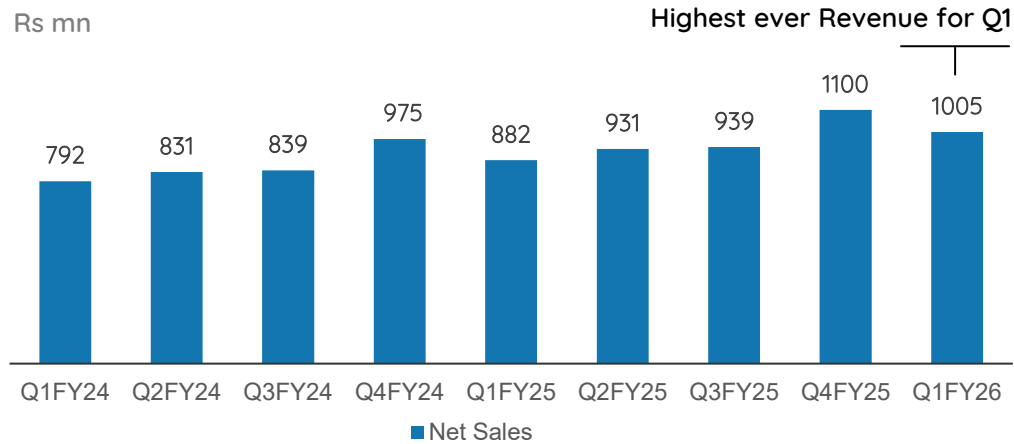
*Exceptional Item of Rs. 399.03 Lakhs (Credit) for the quarter ended June 30, 2025, represents a grant received under the Central Capital Investment Incentive for Access to Credit (CCIAC) from Directorate of Industries, Government of Himachal Pradesh. This grant, classified as a capital investment subsidy represents 30% of the investment made in plant and machinery during the financial year 2020-21 for the mask division. As the useful life of the machinery in the mask division has been determined to be three years and the depreciation has already been applied, the entire grant amount received has been recognized as an exceptional income.

BRIEF FINANCIALS FOR THE QUARTER (Standalone)

Particulars (Rs mn)	Q1FY26	Q4FY25	Q1FY25	YoY%
Net sales	1,004.5	1,100.3	882.1	13.87
Gross Profit	567.2	620.0	543.8	4.31
Gross margin (%)	56.47	56.35	61.65	-518bps
EBITDA	221.6	271.3	234.1	-5.3
EBITDA margin (%)	22.06	24.66	26.54	-447bps
EBIT	271.1	284.6	211.4	28.23
PBT (excl. exceptional)	265.6	277.1	203.6	30.4
PBT margin (%)	26.44	25.18	23.09	+336bps
Exceptional Items*	39.9	0.0	0.0	
PBT (after exceptional)	305.5	277.1	203.7	50.0
Reported PAT	212.6	730.9	162.0	31.25
PAT margin (%)	21.17	66.43	18.37	+280bps
Reported EPS (Rs)	13.30	45.70	10.13	31.29

*The amount of Rs. 399.03 Lakhs (Credit) for the quarter ended June 30, 2025, represents a grant received under the Central Capital Investment Incentive for Access to Credit (CCIIAC) from Directorate of Industries, Government of Himachal Pradesh. This grant, classified as a capital investment subsidy represents 30% of the investment made in plant and machinery during the financial year 2020-21 for the mask division. As the useful life of the machinery in the mask division has been determined to be three years and the depreciation has already been applied, the entire grant amount received has been recognized as an exceptional income.

SYNOPSIS OF QUARTERLY PERFORMANCE (Standalone)



BRIEF FINANCIALS FOR THE QUARTER (Consolidated)

Particulars (Rs mn)	Q1FY26	Q4FY25	Q1FY25	YoY%
Net sales	1112.9	1220.7	978.3	13.75
Gross Profit	658.9	675.4	598.8	10.04
Gross margin (%)	59.21	55.33	61.20	-200bps
EBITDA	185.8	221.1	204.5	-9.15
EBITDA margin (%)	16.70	18.11	20.91	-421bps
EBIT	144.5	220.2	166.5	-13.19
PBT (excl. exceptional)	138.6	212.8	158.2	-12.36
PBT margin (%)	12.46	17.43	16.17	-371bps
Exceptional Items*	39.9	0.0	0.0	
PBT (after exceptional)	178.5	212.8	158.2	12.86
Reported PAT	85.6	666.4	116.6	-26.52
PAT margin (%)	7.70	54.59	11.91	-422bps
Reported EPS (Rs)	5.35	41.66	7.29	-26.61

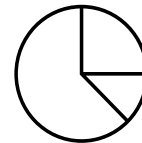
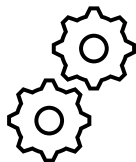
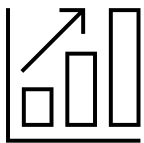
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04

WAY FORWARD



Way Forward



Higher Consumables Sales with improved industrial production and increased sales of printers.

Recently Launched/ acquired capabilities and products to deliver exponential growth over the next 5-7 years.

Key Strategy is to Focus on the Customers offering larger sales volume, client servicing and introduction of new products.

Focused marketing plans to capture last mile user. Internal dedicated team for generating new leads & direct sales to small customers

Global market access & New Product / Technology through organic / inorganic routes

Grow the Track & Trace business (top 1000 drugs have been mandated by the Government)

V Shapes Packaging business to deliver exponential growth

05

ANNUAL PERFORMANCE HIGHLIGHTS



ANNUAL PROFIT & LOSS STATEMENT (Standalone)

Particulars (Rs mn)	FY20	FY21	FY22	FY23	FY24	FY25
Net sales	1,949.2	2036.9	2,542.6	2914.1	3,436.6	3,853.0
Gross Profit	1218.5	1251.0	1,532.03	1755.03	2,030.8	2,247.3
Gross margin (%)	62.51	61.42	60.25	60.23	59.09	58.33
EBITDA	461.0	498.2	604.3	744.9	869.0	936.9
EBITDA margin (%)	23.65	24.46	23.77	25.56	25.29	24.31
EBIT	382.1	383.0	479.0	635.1	768.2	893.9
PBT (excl. exceptional)	373.5	370.9	468.6	622.1	751.9	860.7
PAT (excl. exceptional)	309.3	311.8	380.8	517.3	555.5	1,196.3
PAT margin (%)	15.87	15.3	14.97	17.75	16.16	31.05
Exceptional (loss)/gain	(42.9)	(17.9)	31.7	2.0	(0.62)	(0.01)
EPS(Rs) (excl. exceptional)	13.7	19.09	23.31	31.68	34.73	74.80
EPS(Rs)	16.3	18.00	25.25	31.80	34.44	74.80
Dividend per Share (Rs.)	8.00	8.50	9.00	9.00	9.00	10.00

* Calculated on standalone net profit including exceptional; Rounded off

~15%

Revenue CAGR (FY20 to FY25)

~15%

EBITDA CAGR (FY20 to FY25)

~31%

PAT CAGR (FY20 to FY25)

~40%

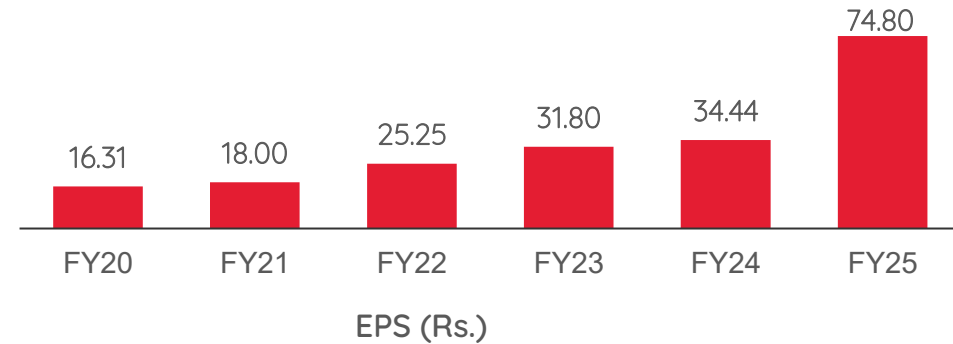
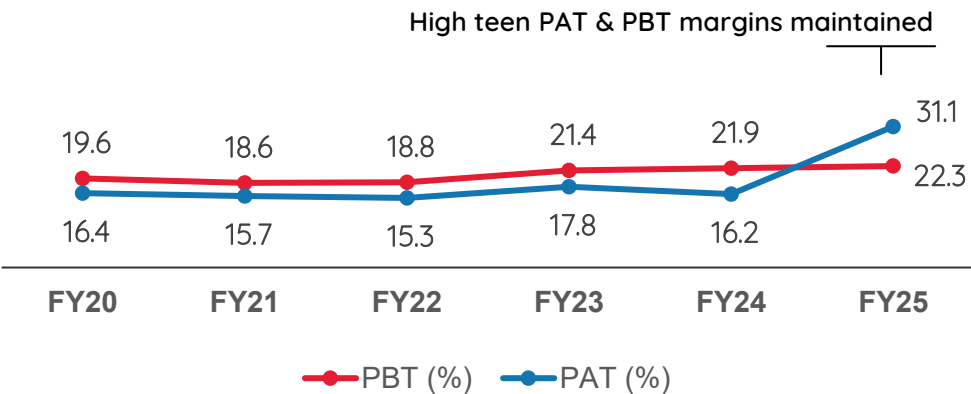
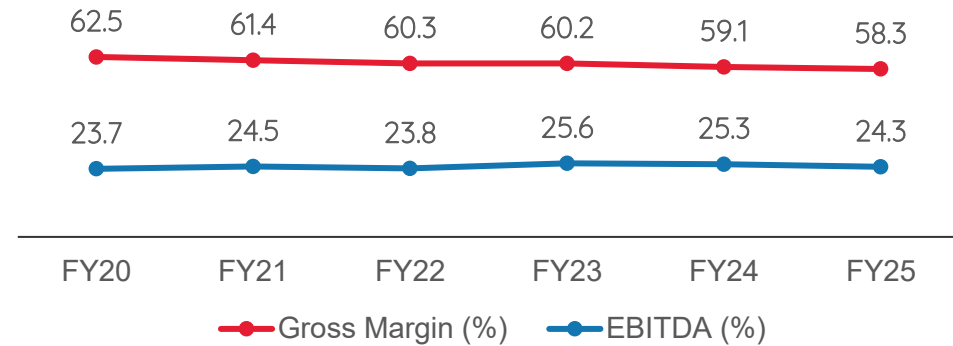
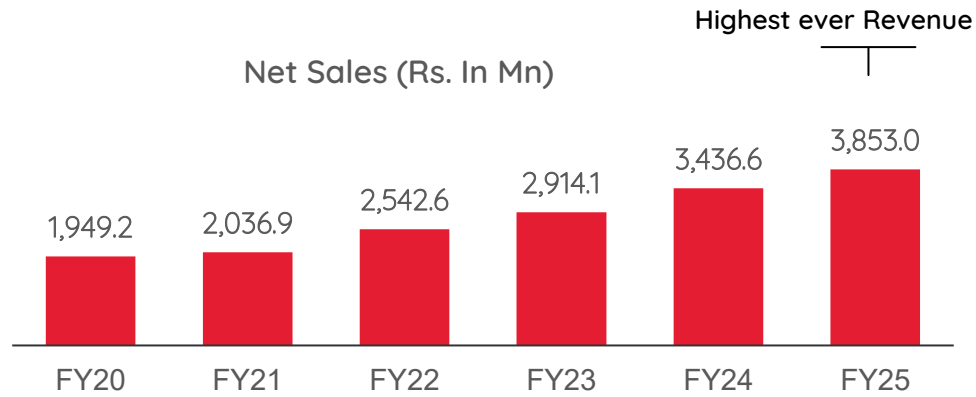
EPS Growth CAGR (FY20 to FY25)

ANNUAL BALANCE SHEET (Standalone)

Equity & Liabilities (₹ in Mn)	FY23	FY24	FY25
Share Capital	163.3	159.9	159.9
Other Equity	2804.3	3236.3	4229.5
Total Equity	2,967.7	3,396.2	4,389.4
Financial Liabilities			
(i) Borrowings	-	-	-
(ia) Lease Liabilities	30.0	50.4	52.8
Provisions	76.2	80.3	90.6
Deferred Tax Liabilities	83.4	79.1	-
Other Non-Current Liabilities	7.0	5.9	4.9
Non-Current Liabilities	196.6	215.7	148.3
Financial Liabilities			
(i) Borrowings	-	-	-
(ia) Lease Liabilities	11.2	8.5	13.3
(ii) Trade Payables	200.3	274.8	248.9
(iii) Other Financial Liabilities	198.7	240.5	248.7
Other Current Liabilities	69.9	79.4	101.3
Provisions	66.7	66.8	66.6
Current Tax Liabilities		52.3	4.8
Current Liabilities	546.8	722.3	683.7
Total Equity & Liabilities	3,711.0	4,334.2	5,221.5

Assets	FY23	FY24	FY25
Fixed Asset	1,070.0	1,167.7	1,239.5
Intangible Asset	4.1	6.5	5.5
Work-In-Progress	58.5	43.9	72.9
Intangible Assets under Development	7.6	19.3	23.5
Financial Assets			
(i) Investments	204.2	449.2	473.2
(ii) Loans	10.7	237.1	389.2
(iii) Other Non-Current Financial Assets	8.7	10.5	11.0
Deferred Tax Assets			417.1
Other Non-Current Asset	2.5	8.7	4.3
Non - Current Assets	1,366.3	1,942.9	2,636.2
Inventories	710.5	849.5	856.9
Financial Assets			
(i) Investment	520.1	397.1	462.4
(ii) Trade Receivables	733.5	786.5	881.3
(iii) Cash & Cash Equivalents	106.3	46.8	56.4
(iv) Bank Balances	48.9	49.6	50.3
(v) Current Loans	1.6	5.5	4.5
(vi) Other Current Financial Assets	94.3	143.8	59.4
Current Tax Assets	1.8		0.0
Other Current Assets	127.7	112.7	214.1
Current Assets	2,344.8	2,391.3	2,585.2
Total Assets	3,711.0	4,334.2	5,221.5

Synopsis of Annual Performance (Standalone)



ANNUAL PROFIT & LOSS STATEMENT (Consolidated)

Particulars (Rs mn)	FY21	FY22	FY23	FY24	FY25
Net sales	2,036.9	2,562.3	3,042.9	3,592.7	4,250.3
Gross Profit	1,251.0	1,535.9	1,831.0	2,119.9	2,463.0
Gross margin (%)	61.42%	59.94%	60.17%	59.00%	57.95%
EBITDA	497.1	593.2	760.3	861.3	800.9
EBITDA margin (%)	24.40%	23.15%	24.99%	23.97%	18.84%
EBIT	379.6	467.9	647.9	756.3	700.3
PBT (excl. exceptional)	367.4	457.3	633.7	738.8	665.1
PAT (excl. exceptional)	308.4	369.3	526.5	542.4	1,000.5
PAT margin (%)	15.14%	14.41%	17.30%	15.10%	23.54%
Exceptional (loss)/gain	17.9	-31.7	-2.0	-0.6	-0.0
EPS(Rs) (excl. exceptional)	18.88	22.61	32.24	33.91	62.55
EPS(Rs)	33.63	62.56	33.36	33.63	62.56
Dividend per Share (Rs.)	8.00	8.50	9.00	9.00	Rs 10.00

* Calculated on standalone net profit including exceptional; Rounded off

~20%

Revenue CAGR (FY21 to FY25)

~13%

EBITDA CAGR (FY21 to FY25)

~34%

PAT CAGR (FY21 to FY25)

~35%

EPS Growth CAGR (FY21 to FY25)

ANNUAL BALANCE SHEET (Consolidated)

Equity & Liabilities (₹ in Mn)	FY23	FY24	FY25
Share Capital	163.3	159.9	159.9
Other Equity	2,776.4	3,180.7	3,965.3
Non Controlling Interest	13.1	5.5	-3.3
Total Equity	2,952.8	3,346.1	4,121.9
Financial Liabilities			
(i) Borrowings	-	-	-
(ia) Lease Liabilities	30.2	50.4	52.8
Provisions	76.2	80.3	90.6
Deferred Tax Liabilities	83.5	79.2	-
Other Non-Current Liabilities	13.7	12.7	11.6
Non-Current Liabilities	203.7	222.5	155.1
Financial Liabilities			
(i) Borrowings	13.7	14.7	12.3
(ia) Lease Liabilities	11.5	8.5	13.3
(ii) Trade Payables	215.5	291.4	301.3
(iii) Other Financial Liabilities	203.0	249.0	286.6
Other Current Liabilities	73.5	88.8	118.2
Provisions	66.7	66.8	69.9
Current Tax Liabilities		52.3	2.8
Current Liabilities	583.8	771.7	804.4
Total Equity & Liabilities	3,740.3	4,340.3	5,081.4

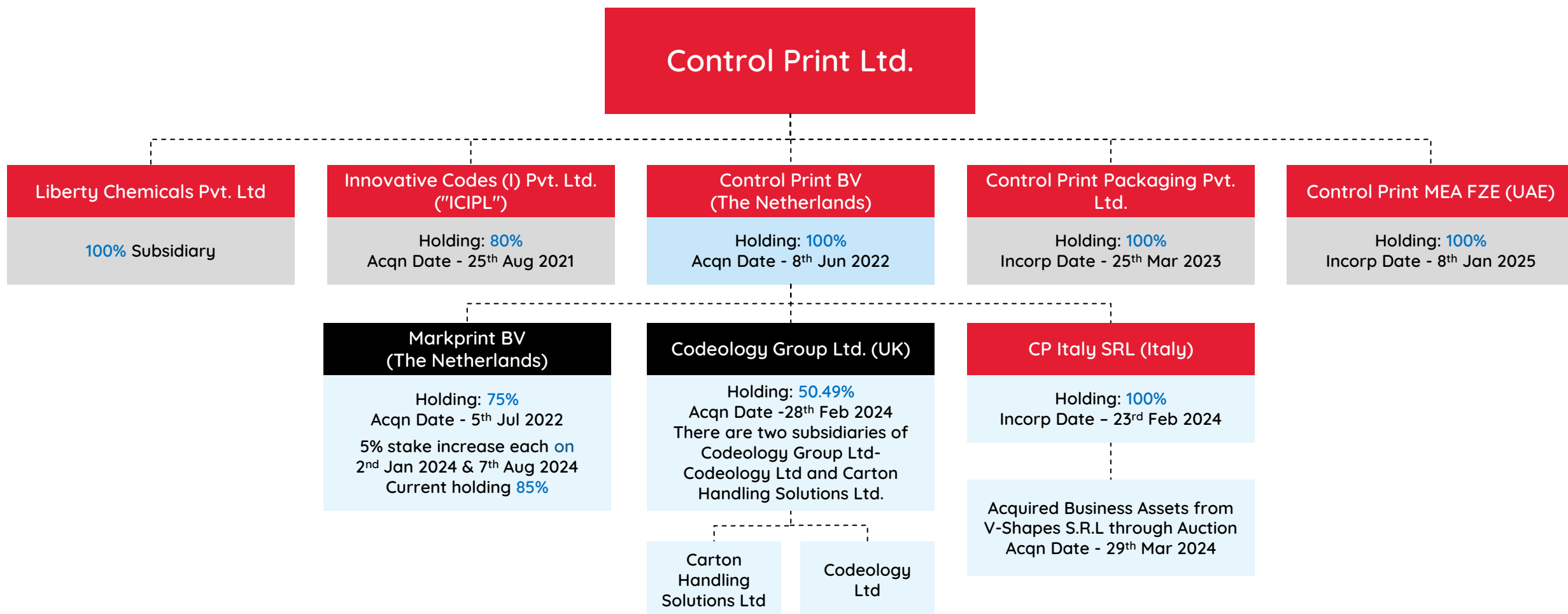
Assets	FY23	FY24	FY25
Fixed Asset	1,093.4	1,377.8	1,392.1
Intangible Asset	7.3	9.7	77.9
Work-In-Progress	70.5	56.0	84.9
Goodwill	102.2	116.7	116.7
Intangible Assets under Development	7.6	19.3	23.5
Financial Assets			
(i) Investments	7.6	7.5	8.8
(ii) Loans	3.0	2.2	1.7
(iii) Other Non-Current Financial Assets	9.5	12.3	12.7
Deferred Tax Assets			417.1
Other Non-Current Asset	9.7	8.7	11.5
Non - Current Assets	1,310.8	1,610.1	2,146.9
Inventories	766.7	1,008.9	1,094.6
Financial Assets			
(i) Investment	520.1	397.1	462.4
(ii) Trade Receivables	745.7	810.5	918.7
(iii) Cash & Cash Equivalents	121.1	187.9	121.6
(iv) Bank Balances	48.9	49.6	50.3
(v) Current Loans	1.6	5.5	4.5
(vi) Other Current Financial Assets	95.1	144.9	42.8
Current Tax Assets	1.6	0.0	0.0
Other Current Assets	128.7	125.8	239.4
Current Assets	2,429.5	2,730.1	2,934.4
Total Assets	3,740.3	4,340.3	5,081.4

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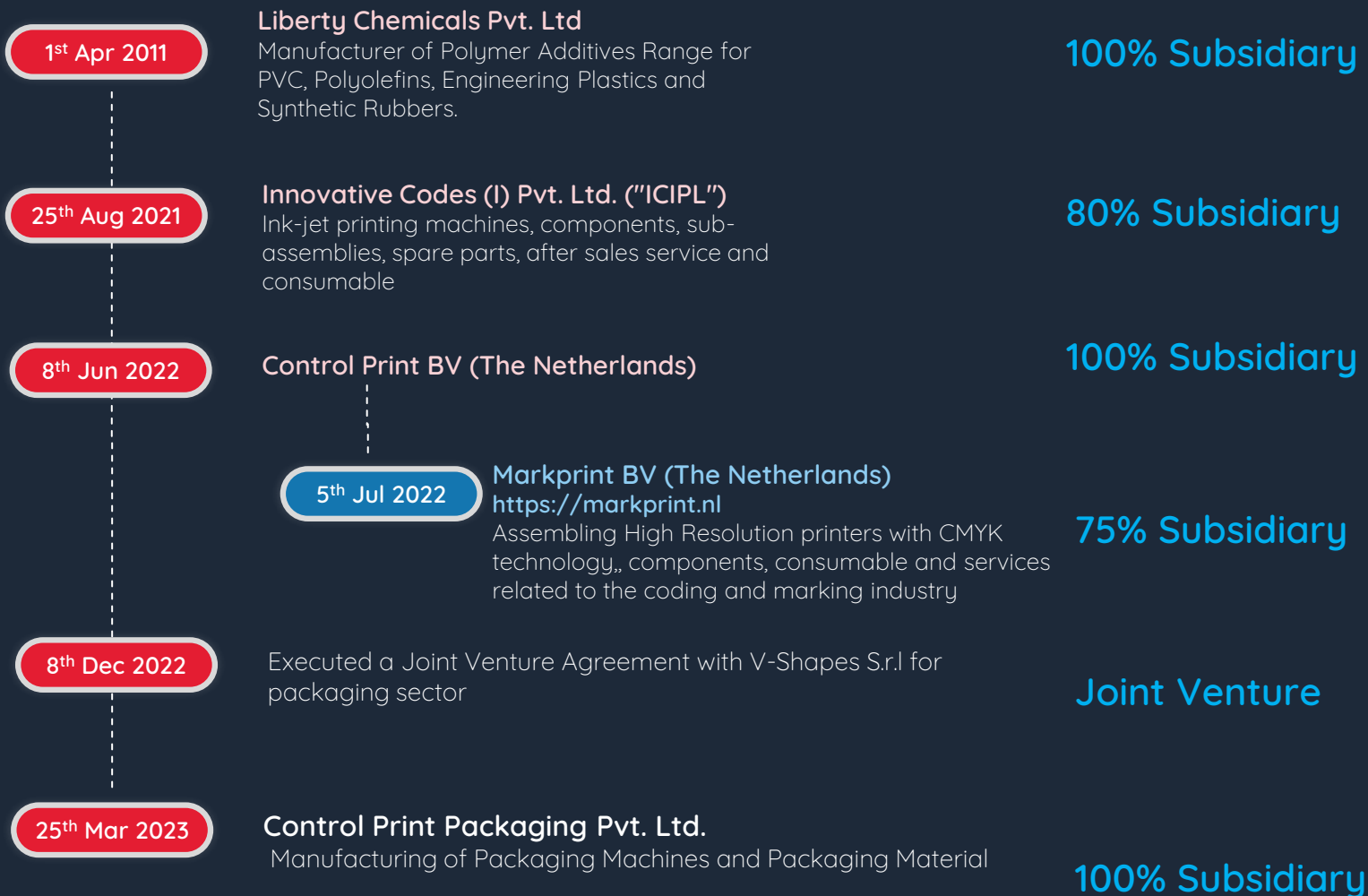
CORPORATE STRUCTURE & ACQUISITION HISTORY



CURRENT STRUCTURE



PAST ACQUISITIONS / JOINT VENTURES



RECENT ACQUISITIONS / STAKE INCREASE

Control Print BV (The Netherlands)

2nd Jan 2024

Markprint BV (The Netherlands)

Increased Stake from 75% to 80%

75% ► 80%

Subsidiary

28th Feb 2024

Codeology Group Ltd – Based in UK

<https://www.codeology.com>

Large character inkjet printers, outer case print and apply label printers and end-of-line automation systems

50.49% Subsidiary

23rd Feb 2024

CP Italy SRL (Italy)

Development, production and marketing of innovative products with high technological value.

Acquired Land & Building, Plant & Machinery, Inventory and Intellectual Property Rights etc from V-Shapes S.R.L on 29th Mar 2024

100% Subsidiary

7th Aug 2024

Markprint BV (The Netherlands)

Increased Stake from 80% to 85%

80% ► 85%

Subsidiary

Control Print Limited

8th Jan 2025

Control Print MEA FZE (UAE)

Provide printing equipment & Instruments, Ink & Printing Materials Trading, Packing & Packaging Equipment Trading and Materials.

100% Subsidiary

THANK YOU!

Jaideep Barve
Chief Financial Officer

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