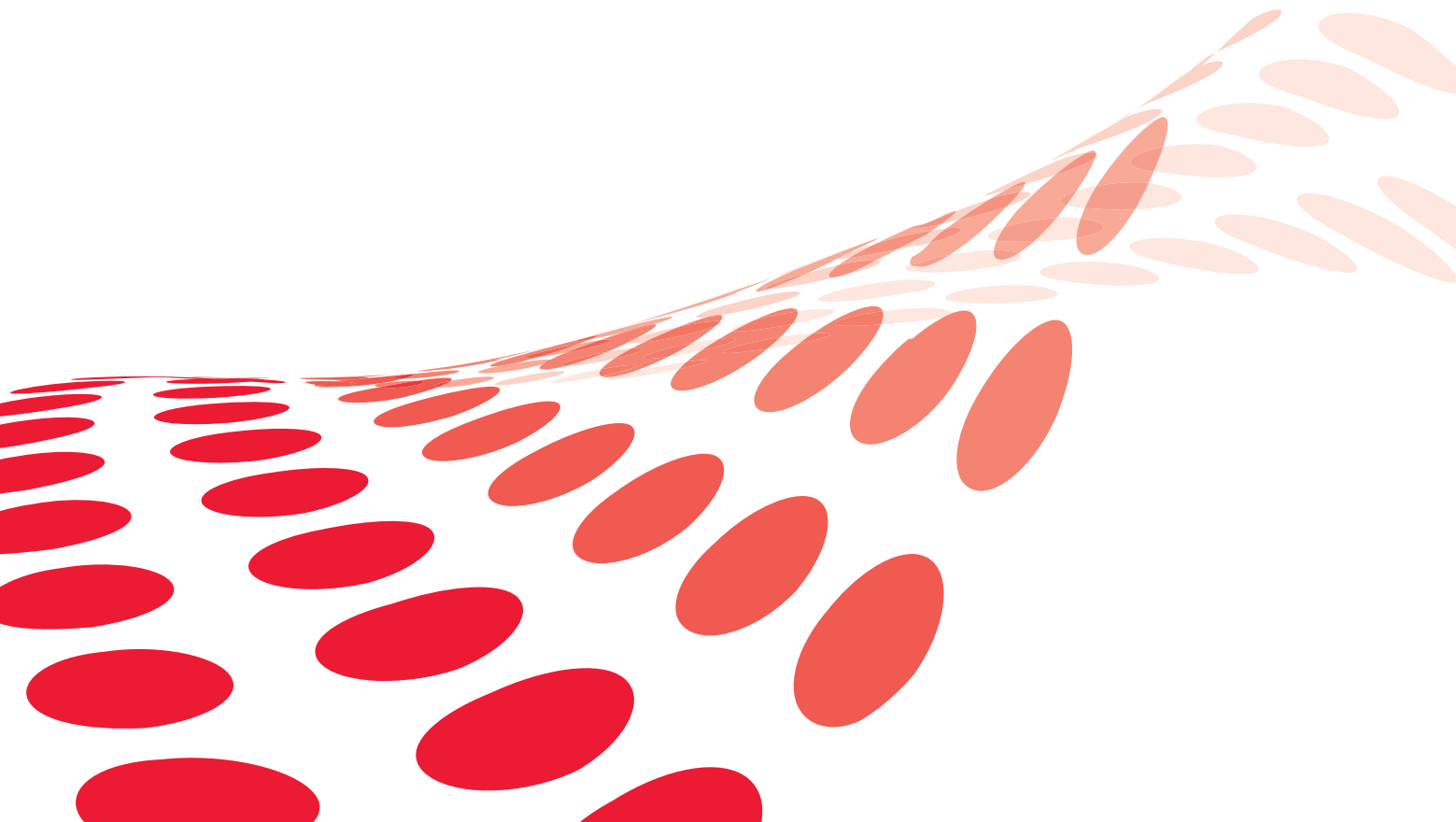


ANNUAL REPORT 2012-13



Board of Directors

Mr. Basant S. Kabra (Chairman & Managing Director)
Mr. S. S. Jangid
Mr. Gaurav Himatsingka
Mr. Rakesh Agrawal
Mr. Shiva Kabra (Wholetime Director)

Management Team

Mr. Basant S. Kabra (Managing Director)
Mr. Shiva Kabra (Wholetime Director)

Company Secretary and Chief Financial Officer

Ms. Saroj Agarwal

Auditors

M/s. Dosi & Jain,
Chartered Accountants
Mumbai - 400 021

Registered Office

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

Registrar & Share Transfer Agent

Sharepro Services (India) Private Limited
13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane,
Off. Andheri Kurla Road, Sakinaka, Mumbai - 400072

Legal Advisor

M/s. Parimal K. Shroff & Co.,
Advocates Solicitors & Notary,
Mumbai- 400 023

Works

Village Bhatian, Near TVS Factory, Bharatgarh Road,
Nalagarh - 174 101, Dist. Solan, Himachal Pradesh

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About us

Seamlessly integrating precision, reliability, and cost-effectiveness, Control Print's abilities stem from our leadership, in association with our partners, in hard-core technology and product engineering. Augmenting these capabilities is our expertise across applications and industries. Combined with an extensive support infrastructure, we provide the highest quality products and services in the Coding & Marking Industry across the Indian Subcontinent.

Utilizing our close to two decades of experience in the Coding & Marking Industry, Control Print has developed a philosophy that consists of partnering with the leading global players technologically. We utilize our unsurpassed local manufacturing infrastructure and highly motivated skilled workforce to provide the best engineered and most cost effective products and solutions for the entire range of manufacturing industries which include Automotive, Agro-Chemicals, Metals, FMCG, Pharmaceutical, Food & Beverage, Wire & Cable, Pipe, Construction Materials, and Commercial Printing.

Enabling our customers in production line reliability, flexibility, cost efficiencies, or other myriad ways, Control Print's solutions can impact directly or subtly, but always leaving a mark of excellence in their wake.

Vision

To be India'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
- Working alongside the company values

Company Values

As a Company, Control Print is committed to upholding its core values of:

- Integrity
- Reliability
- Innovation
- Excellence
- Precision

Financial Highlights

(₹ in lakhs)

FINANCIAL YEAR	2012-13	2011-12	2010-11	2009-10	2008-09
Gross Revenue	8082.64	7064.65	6285.01	4753.87	3793.51
Profit before Tax	1503.61	1101.66	762.27	224.71	85.56
Profit After Tax	1244.00	840.94	580.61	208.68	19.62
Dividend	181.46	173.46	NIL	NIL	NIL
Funds Employed	7497.70	6335.79	6337.10	5463.30	4628.40
Net Worth	7199.41	6003.94	5326.77	4606.77	4312.75
Borrowings	298.29	331.85	1010.33	856.53	315.65
Debt: Equity Ratio	0.04:1	0.05:1	0.19:1	0.18:1	0.07:1
Net Worth Per Equity Share (₹10/- each)	79.35	69.22	61.42	55.88	54.97
Earning Per Equity Share (₹10/- each)	₹14.09	₹9.70	₹7.09	₹2.59	₹0.26
Dividend Per Equity Share (₹10/- each)	₹2.00	₹2.00	NIL	NIL	NIL
Promoters Shareholding in %	48.99	46.05	45.76	43.59	41.34
Paid up Capital	907.32	867.32	867.32	824.38	784.58

NOTICE

Notice is hereby given that the Twenty-second Annual General Meeting of the Members of CONTROL PRINT LIMITED will be held on Monday, 12th August, 2013 at Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai - 400 059 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013 and the Profit & Loss Account for the year ended on that date, together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend of ₹2/- (Rupees Two Only) per equity share of the face value of ₹10/- each for the Financial Year ended 31st March, 2013.
3. To appoint a Director in place of Mr. S. S. Jangid, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to Section 224 and other applicable provisions of the Companies Act, 1956, M/s. Dosi & Jain, Chartered Accountants, having Firm Registration No. FRN112435W, the retiring Auditors of the Company, having offered themselves for re-appointment, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of the 22nd Annual General Meeting up to the conclusion of the 23rd Annual General Meeting of the Company at a remuneration to be fixed by the Board & reimbursement of out of pocket expenses, if any incurred in connection with the audit.”

SPECIAL BUSINESS:

5. Re-appointment of Managing Director

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

“RESOLVED THAT consent be and is hereby accorded under Section 198, 269, 309, 310, 311, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 for re-appointment of Mr. Basant Kabra, Managing Director of the Company, with effect from 1st January, 2013 to 31st December, 2015 on terms and conditions set out in the “Managing Director’s Agreement” dated 14th May, 2013 (the “Agreement”), entered into by the Company with Mr. Basant Kabra, which Agreement is placed before this meeting and is hereby specifically approved with liberty to the Board of Directors (“the Board”) of the Company to alter and vary terms and conditions of the said Agreement.

A. SALARY:

₹2,25,000/- (Rupees Two lacs Twentyfive thousand only) per month; with such increases as may be decided by the Board of Directors from time to time.

B. PERQUISITES:

- a. Housing: Furnished accommodation to be provided by the Company. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.
- c. Leave Travel Concession: For self and family every year, towards travel undertaken in India or abroad.
- d. Club Fees: Fees of clubs, subject to the maximum of three clubs.
- e. Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per the Rules of the Company.
- f. Provident /Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.
- g. Gratuity: Half months salary for every completed year of service.
- h. Use of Company's Car with Driver for Company's business.
- i. Telephone, Internet & Fax facility shall be provided at the Managing Director's residence.
- j. Leave and encashment of unavailed leave as per the rules of the Company.

C. COMMISSION:

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceilings stipulated in Sections 198 and 309 of the Companies Act, 1956.

The aggregate remuneration inclusive of salary, perquisites and commission payable to Managing Director shall always be subject to the overall ceiling laid down in Sections 198 and 309 and other applicable provisions of the Companies Act, 1956.

D. VALUATION OF PERQUISITES:

Perquisites / Allowances shall be valued as per Income-tax Rules, wherever applicable and in the absence of any such rules, shall be valued at actual cost.

E. MINIMUM REMUNERATION:

The remuneration as determined aforesaid from time to time shall be paid and the perquisites provided to the Managing Director, as minimum remuneration in the event of loss or inadequacy of profit in any financial year, be subject to such limits as may be prescribed in Section II of the said Part II of the said Schedule XIII to the Companies Act, 1956, from time to time.

6. Re-appointment of Wholetime Director

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

“RESOLVED THAT consent be and is hereby accorded under Section 198, 269, 309, 310, 311, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 for re-appointment of Mr. Shiva Kabra, Wholetime Director of the Company, with effect from 1st April, 2013 to 31st March, 2016, on terms and conditions set out in the “Wholetime Directors Agreement” dated 14th May, 2013 (the “Agreement”), entered into by the Company with Mr. Shiva Kabra, which is placed before this meeting and is hereby specifically approved with liberty to the Board of Directors (the “Board”) of the Company to alter and vary terms and conditions of the said Agreement.

A. SALARY:

₹180,000/- (Rupees One Lakh Eighty Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.

B. PERQUISITES:

- a. Housing : Furnished accommodation to be provided by the Company, and if the Company’s accommodation is not provided, the Wholetime Director shall be entitled to the House Rent Allowance subject to the ceiling of 60% of the Salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, Surgical charges, nursing charges and domiciliary charges for self and family.
- c. Leave Travel Concession: For self and family every year incurred towards travel undertaken in India or abroad.
- d. Club Fees: Fees of clubs, subject to a maximum of three clubs.
- e. Personal Accident Insurance/ Group Life Insurance: Premium shall be paid as per Rules of the Company.
- f. Provident Fund/Pension: Contribute to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act 1961.

- g. Gratuity: Gratuity payable shall be in accordance with the provision of the Payment of the Gratuity Act.
- h. Use of Car with Driver for Company's business.
- i. Telephone, Internet & Fax facility shall be provided at the Wholetime Director's residence.
- j. Leave and encashment of unavailed leave as per the rules of the Company.

C. COMMISSION:

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceilings stipulated in Sections 198 and 309 of the Companies Act, 1956.

The aggregate remuneration inclusive of salary, perquisites and commission payable to Wholetime Director shall always be subject to the overall ceiling laid down in Sections 198 and 309 and other applicable provisions of the Companies Act, 1956.

D. VALUATION OF PERQUISITES:

Perquisites / Allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

E. MINIMUM REMUNERATON:

The remuneration as determined aforesaid from time to time shall be paid and the perquisites provided to the Wholetime Director, as minimum remuneration in the event of loss or inadequacy of profits in any financial year, be subject to such limits as may be prescribed in Section II of the said Part II of Schedule XIII of the Companies Act, 1956, from time to time.

By Order of the Board of Directors

For CONTROL PRINT LIMITED

Sd/-

Saroj Agarwal
Company Secretary

Mumbai, 30th May, 2013

Registered Office:

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka, Mumbai - 400 059.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. Proxy Form duly completed and stamped, to be effective, must be received by the Company at its Registered Office at least 48 (forty eight) hours before the time appointed for the Meeting.
3. The relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, in respect of Item Nos. 5 & 6 of the Notice as set out above, is annexed hereto and form part of the Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 3rd August, 2013 to 12th August, 2013 (both days inclusive).
5. Under Section 205A of the Companies Act, 1956, the amount of Dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of a Company is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Members who have not so far encashed the dividend warrants in respect of the Final Dividend 2005-06 (10%) Final Dividend 2006-07 (20%) Final Dividend 2007-08 (20%) and Final Dividend 2011-12 (20%) are advised to submit their claim to the Company quoting their folio numbers / DP ID Client ID. **Dividend declared on 15th September, 2006 is due for transfer to Investor Education and Protection Fund (IEPF). Members who have not encashed their dividend warrant pertaining to the aforesaid years may approach the Company/its Registrar, for obtaining payments thereof.**
6. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to the Annual General Meeting.
7. The Certificate from the Auditors of the Company confirming compliance of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 with respect to Companies Preferential Issue made in 2012 will be available for inspection at the Meeting.
8. Investor Grievance Redressal : The Company has designated an exclusive e-mail id viz. companysecretary@controlprint.com to enable investors to register their complaints, if any.
9. Details as required under Clause 49 VI A of the Listing Agreement with the Stock Exchange in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, is separately annexed hereto.
10. Members may avail themselves of the facility of nomination in terms of Section 109A of the Companies Act, 1956 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The members holding shares in physical form and desiring to avail of this facility may send their nomination in Form No. 2B duly filled in to the Company's Registrar and Transfer Agent. Members holding shares in demat form may contact their respective depository participants for recording of nomination.
11. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 5

The Board of Directors of the Company at its Meeting held on 6th February, 2013 had re-appointed Mr. Basant Kabra as Managing Director for a further period of three years commencing from 1st January, 2013 to 31st December, 2015 on terms and conditions as set out in the Agreement dated 14th May, 2013.

An abstract under Section 302 was sent to all the Shareholders of the company. The proposed re-appointment of Mr. Basant Kabra is in accordance with the conditions specified in Part I and Part II of Schedule XIII, as provided in Section 269 of the Companies Act, 1956.

Pursuant to Sub Clause (B) of Section II of Part II of Schedule XIII and as required therein, information is given hereunder:

I. GENERAL INFORMATION:

1. Nature of Industry: Company is in Coding and Marking Business.
2. Date or expected date of commencement of commercial production: Company is in this line of business since its incorporation.
3. In case of new company, expected date of commencement of activities: Not applicable.
4. Financial performance: As given elsewhere in the Annual report.
5. Export performance and net foreign exchange earnings: Export turnover for the financial year ended 31st March, 2013 is ₹1,66,51,392/-, foreign exchange earnings ₹1,66,51,392/-.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details: Mr. Basant Kabra is a Chemical Engineer with managerial experience of more than three decades. He is the main promoter of the Company.
2. Past remuneration: Salary of ₹2,25,000/- p.m. and other terms of remuneration is as stated in the resolution at item No.5 of the notice.
3. Recognition and awards: NIL
4. Job profile and his suitability: Mr. Basant Kabra is holding the office of Managing Director and he is responsible for the general conduct and management of the business and affairs of the Company.

Mr. Basant Kabra has the required qualification and has very good contacts in the Industry and abroad. In view of the growth of the Company, Board of Directors are of the view that he is the most suitable person to hold the office of Managing Director of the Company.

5. Remuneration proposed: As stated in Resolution proposed in the Notice at Item No.5.
6. Comparative remuneration with respect to industry, size of Company, profile of the position and person: Considering the qualification and expertise of Mr. Basant Kabra, the remuneration is in line with the Industry standards.

7. Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Basant Kabra is father of the Whole time Director of the Company and has no other pecuniary relationship with the company other than being a Managing Director.

III. OTHER INFORMATIONS:

1. Reasons of loss or inadequacy of profits: There is no inadequacy of profits in the year under review.
2. Steps taken or proposed to be taken for improvement: Not applicable.
3. Expected increase in productivity and profits in measurable terms: Not applicable.

IV. DISCLOSURES:

1. The shareholders of the Company shall be informed of the remuneration package of the managerial person: Necessary abstract under Section 302 had been sent to Shareholders.
2. Disclosures to be made in Board of Directors Report: Necessary Disclosure is made in the Directors Report.

Pursuant to Part III of the said Schedule, the approval of the Shareholders is sought in the Annual General Meeting being conveyed, by the Notice to which this Explanatory Statement is annexed for this re-appointment and payment of remuneration by way of salary, perquisites, commission and other allowances upto the limit as presently provided for in Section 1 of Part II of the said Schedule and for minimum remuneration upto the limits as may be prescribed in Section II of Part II from time to time as per the resolution being proposed at Item No.5 of the said Notice. Within the limit, as prescribed, the remuneration will be payable to Mr. Basant Kabra as agreed to by the Board of Directors with Mr. Basant Kabra.

A copy of the Agreement dated 14th May, 2013 is open for inspection by Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and Public Holidays upto the date of this Annual General Meeting.

Mr. Shiva Kabra, Whole time Director of the Company, son of Mr. Basant Kabra and Mr. Basant Kabra himself as Managing Director are concerned or interested in this Resolution.

The Board commends the Resolution for acceptance by the Members.

Item No. 6

The Board of Directors of the Company at its meeting held on 6th February, 2013 had re-appointed Mr. Shiva Kabra as Whole time Director for a further period of three years subject to the approval of the Members at the ensuing Annual General Meeting on the remuneration and perquisites as set out in the Agreement dated 14th May, 2013.

An abstract under Section 302 was sent to all the Shareholders of the company. The proposed re-appointment of Mr. Shiva Kabra is in accordance with the conditions specified in Part I and Part II of Schedule XIII, as provided in Section 269 of the Companies Act, 1956.

Pursuant to Sub Clause (B) of Section II of Part II of Schedule XIII and as required therein, information is given hereunder:

I. GENERAL INFORMATION:

1. Nature of Industry: Company is in Coding and Marking Business.
2. Date or expected date of commencement of commercial production: Company is in this line of business since its incorporation.
3. In case of new company, expected date of commencement of activities: Not applicable.
4. Financial performance: As given elsewhere in the Annual report.
5. Export performance and net foreign exchange earnings: Export turnover for the financial year ended 31st March, 2013 is ₹1,66,51,392/-, foreign exchange earnings ₹1,64,62,890/-.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details: Mr. Shiva Kabra is graduate in Economics and Mathematics from the Grinnell College, USA and has done MBA Programme from INSEAD, Singapore & France. He has been associated with the Company & Industry for quite some time and has contributed in various restructuring exercises undertaken by the Company on the product portfolio based on analysis of users and product profitability besides his initiatives in launch of new product lines for increase in sales and revenue under the Business Development & Strategy. He had also contributed for the Product Development and in the areas of Project Management.
2. Past remuneration: Salary of ₹1,80,000/- p.m. and other terms of remuneration is as stated in the resolution at item No.6 of the notice.
3. Recognition and awards: NIL
4. Job profile and his suitability: Mr. Shiva Kabra is holding the office of Whole-time Director and he is responsible for the general conduct and management of the business and affairs of the Company. Mr. Shiva Kabra has the required qualification and has very good contacts in the Industry and abroad. He has requisite expertise in the field of marketing. In view of the growth of the Company, Board of Directors are of the view that he is the suitable person to hold the office of Whole-time Director of the Company.
5. Remuneration proposed: As stated in Resolution proposed in the notice at Item No.6.
6. Comparative remuneration with respect to industry, size of Company, profile of the position and person: Considering the qualification and expertise of Mr. Shiva Kabra, the remuneration is in line with the Industry standards.
7. Pecuniary Relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Shiva Kabra is son of Managing Director of the Company and has no other pecuniary relationship with the company other than being a Whole-time Director.

III. OTHER INFORMATIONS:

1. Reasons of loss or inadequacy profits: There is no inadequacy of profits in the year under review.
2. Steps taken or proposed to be taken for improvement: Not applicable.
3. Expected increase in productivity and profits in measurable terms: Not applicable.

IV. DISCLOSURES:

1. The Shareholders of the Company shall be informed of the remuneration package of the managerial person: Necessary abstract under Section 302 had been sent to Shareholders.
2. Disclosures to be made in Board of Directors Report: Necessary Disclosure is made in the Directors Report.

Pursuant to Part III of the said Schedule, the approval of the Shareholders is sought in the Annual General Meeting being conveyed, by the Notice to which this Explanatory Statement is annexed for this re-appointment and for payment of remuneration by way of salary, perquisites, commission and other allowances upto the limit as presently provided for in Section 1 of Part II of the said Schedule and for minimum remuneration upto the limits as may be prescribed in Section II of Part II from time to time as per the resolution being proposed at Item No.6 of the said Notice. Within the limit, as prescribed, the remuneration will be payable to Mr. Shiva Kabra as agreed to by the Board of Directors with Mr. Shiva Kabra.

A copy of the Agreement dated 14th May, 2013 is open for inspection by Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and Public Holidays upto the date of this Annual General Meeting.

Mr. B. S. Kabra, Managing Director of the Company, father of Mr. Shiva Kabra and Mr. Shiva Kabra himself as Wholetime Director are concerned or interested in this Resolution.

The Board commends the Resolution for acceptance by the Members.

By Order of the Board of Directors

For CONTROL PRINT LIMITED

Sd/-

Saroj Agarwal
Company Secretary

Mumbai, 30th May, 2013

Registered Office:

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka, Mumbai - 400 059.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

(Pursuant to Clause 49 of the Listing Agreement)

Particulars	Mr. S.S. Jangid	Mr. Basant Kabra	Mr. Shiva Kabra
Date of Birth	12 th October, 1956	12 th January, 1946	5 th July, 1978
Date of Appointment	30 th July 2003	14 th January, 1991	1 st July, 2006
Qualifications	B. Com, LLB, FCA, ACS, PGDIS	Chemical Engineer	Graduate in Economics and Mathematics from the Grinnel College, USA and MBA Programme from INSEAD, Singapore & France
Expertise in Specific Functional areas	He is practicing Chartered Accountant having substantial experience in various fields such as Accounts, Audit, Taxation, Finance, Issue Management, Equity Structuring and Corporate Laws etc.	He is a Chemical Engineer with managerial experience of more than three decades. He is responsible for general conduct and management of the Company. He has the required qualification and good contacts in the industry in India and abroad.	Graduate in Economics and Mathematics and MBA. He has been associated with the Company & industry for quite some time and has contributed in various restructuring exercises undertaken by the Company and initiatives in launch of new product lines for increase in sales and revenue.
Directorship held in other public Companies (excluding foreign and private companies)	None	None	None
Chairmanships / Memberships of committees across public companies	Audit Committee, Remuneration Committee, Investor Grievance Committee and Share Transfer Committee of Control Print Limited	Investor Grievance Committee of Control Print Limited	None
Shareholding of Director	None	2,75,088	7,00,268
Relationships between Directors inter-se	None	Mr. Basant Kabra is father of Mr. Shiva Kabra, Whole time Director	Mr. Shiva Kabra is son of Mr. Basant Kabra, Managing Director

DIRECTORS' REPORT

To,

The Members of Control Print Limited

1. CORPORATE OVERVIEW:

Your Company is India's Leading player in coding and marking solutions business having its corporate headquarters in Mumbai.

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 1956 and the Generally Accepted Accounting Principles (GAAP) in India. Overall the financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent and reasonable basis, so as to reflect in a true and fair manner the form and substance of transactions and reasonably present your Company's state of affairs, profit and cash flows for the year ended March 31, 2013.

2. FINANCIAL RESULTS:

The Directors have pleasure in presenting the Twentysecond Annual Report of your Company along with the Audited Statement of Accounts for the year ended 31st March, 2013.

(₹ In lacs)

	Current Year 2012-13	Previous Year 2011-12
Sales & Service Income	7982.15	6654.35
Other Income including Exceptional Income	100.49	410.34
Total Income	8082.64	7064.69
Profit before Depreciation & Tax	1599.94	1190.65
Less: Depreciation	96.33	88.99
Net Profit before Taxation	1503.61	1101.67
Less: Provision for Taxation	233.09	170.00
Deferred Tax (Assets) / Liability	26.52	90.73
Net Profit	1244.00	840.94
Earlier years adjustment	12.17	15.73
Balance brought forward	2346.99	1797.65
Balance available for appropriation	3590.99	2638.59
Proposed Dividend	181.47	173.46
Tax on Dividend	30.84	28.14
Transferred to General Reserve	100.00	90.00
Balance carried to Balance Sheet	3278.68	2346.99

3. FINANCE AND ACCOUNTS:

The observations made by the Auditors in their Report have been clarified in the relevant notes forming part of the Accounts, which are self-explanatory.

4. DIVIDEND:

Your directors recommend payment of final dividend of ₹2/- (Rupees Two Only) per equity share of the face value of ₹10 /- each for the Financial Year ended 31st March, 2013 subject to approval by the Shareholders.

5. CONSOLIDATED ACCOUNTS:

In accordance with the requirements of Accounting Standard (AS) 21 prescribed by The Institute of Chartered Accountants of India, the Consolidated Accounts of the Company and its Subsidiary Company is annexed to this Report.

6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is presented in a separate section forming part of the Annual Report.

Your Company continues to closely track developments in the packaging industry and particularly in Coding and Marking segment in order to optimize its business model to cope with the threats and promises these developments hold.

7. DIRECTORS:

During the year, Mr. Basant Kabra was re-appointed as Managing Director of the Company w.e.f 1st January, 2013. Also, Mr. Shiva Kabra was re-appointed as Wholetime Director of the Company w.e.f 1st April, 2013. The Board commends the resolution for your approval.

Mr. S. S. Jangid retires from the Board by rotation and is eligible for re-appointment at the forthcoming Annual General Meeting. The Notice convening the Annual General Meeting includes the proposals for re-appointment of Directors.

8. TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND:

The Company sends letters to all shareholders whose dividends are unclaimed so as to ensure that they receive their rightful dues. Efforts are also made in co-ordination with the Registrar to locate the shareholders who have not claimed their dues.

During the year, the Company has transferred a sum of ₹6,79,350 to Investor Education & Protection Fund, the amount which was due & payable and remained unclaimed and unpaid for a period of seven years, as provided in Section 205C(2) of the Companies Act, 1956. Despite the reminder letters sent to each shareholder, this amount remained unclaimed and hence was transferred.

9. AUDITORS:

M/s. Dosi & Jain, Chartered Accountants, the Statutory Auditors of the Company hold office until the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their re-appointment.

M/s. Dosi & Jain, pursuant to Section 224(1B) of the Companies Act, 1956 have furnished the certificate of their eligibility for re-appointment.

10. SHARE CAPITAL:

During the year, Company has issued 4,00,000 equity shares to the Promoters by way of Preferential Issue through conversion of warrants. Hence, your Company's paid up Equity Share Capital has increased to ₹9,07,32,480 comprising of 90,73,248 equity shares of ₹10/- each. At the same time, the Company has also issued 3,75,000 Warrants convertible into Equity Shares of ₹10/- each at a premium of ₹43.60/- per Share as per the SEBI Guidelines to the Promoters of the Company on preferential basis for which Company has received in-principle approval from Bombay Stock Exchange

11. INVESTMENT IN SUBSIDIARY COMPANY :

The Company continues to hold and have control over its wholly owned subsidiary Company viz. "Liberty Chemicals Private Limited". The Statement required under Section 212 of the Companies Act, 1956 is attached and forms part of this Annual Report.

12. FIXED DEPOSIT:

The Company has neither invited nor accepted any deposits from public during the year under review under the Companies (Acceptance of Deposit) Rules, 1975 read with Section 58A of the Companies Act, 1956.

13. PARTICULARS OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO:

In accordance with the requirements of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, statement showing particulars with respect to Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo is annexed hereto as 'Annexure – A' and form part of this Report.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- a) In the preparation of annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- b) Appropriate accounting policies have been selected and applied consistently, and judgments and estimates are made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profits of the Company for the year ended 31st March, 2013;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

d) The accounts for the financial year ended 31st March, 2013 have been prepared on a going concern basis.

15. PARTICULARS OF EMPLOYEES:

Information in accordance with the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended regarding employees is given in 'Annexure – B' to the Directors Report.

16. CORPORATE GOVERNANCE:

As required pursuant to Clause 49 of the Stock Exchanges Listing Agreement, a separate section containing Corporate Governance and Management Discussion and Analysis Reports, as approved by the Board of Directors, together with the Certificate from the Auditors of the Company confirming the compliance with the requirements of Corporate Governance policies is set out in a separate section forming part of this Annual Report.

17. COST AUDITORS:

Cost Accounting Record Rules issued by the Ministry of Corporate Affairs are applicable to the Company. Hence, Company is now required to maintain cost accounting records and get them audited for the financial year 2012-13.

The Board appointed M/s Paresh Jaysih Sampat, Cost Accountants as Cost Auditors of the Company for the financial year 2012-13.

The Cost Audit Report will be filed with the Central Government as per the timelines.

18. ENVIRONMENT AND SAFETY:

Your Company is conscious of the importance of environmentally clean and safe operations. Your Company's policy requires the conduct of all operations 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.

19. APPRECIATION:

Your Directors wish to place on record their appreciation for the contribution made by employees at all levels. Your Directors also wish to thank its esteemed corporate clients, dealers, agents, suppliers, technology partners, investors, Government Authorities and bankers for their continued support and faith reposed in the Company.

For and on behalf of the Board of Directors

Shiva Kabra
Whole time Director

S. S. Jangid
Director

Mumbai, 30th May, 2013

**ANNEXURE “A”
TO THE DIRECTORS’ REPORT**

Information Under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of the Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors’ Report for the year ended 31st March, 2013.

A. CONSERVATION OF ENERGY :

- a) Energy conservation measures taken; : Company continuously monitors the usage and conservation of Energy.
- b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy; : NIL
- c) Impact of the measures at (a) and (b) above for Reduction of energy consumption and consequent impact on the cost of production of goods; : NIL
- d) Total energy consumption and energy consumption per unit of production as per Form A of the Annexure in respect of Industries specified in the Schedule thereto. : Form A is not applicable to the Company

B. TECHNOLOGY ABSORPTION:

- e) Efforts made in technology absorption : As per Form B

C. FOREIGN EXCHANGE EARNING AND OUTGO:

- f) Activities relating to exports; initiative taken to increase exports; development of new export markets for product and service and export plans; : Company has developed several components and products for exports.
- g) Total foreign exchange used and earned : Expenditure - ₹16,22,14,142/-
Earning - ₹1,64,62,890/-

FORM "B"

(Forming part of Directors Report)

**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 : Coding & Marking Machine
2. Benefits derived as a result of the R&D : Improved capabilities and feature set combining the need of the local market
3. Future plan of action : No specific further planned
4. Expenditure on R & D
 - (a) Capital
 - (b) Recurring
 - (c) Total
 - (d) Total R & D expenditure as a percentage of total turnover : Cannot be ascertained reliably from other development and production expenditure

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts in brief made towards technology absorption, adaptation and innovation : Technology for Continuous Ink Jet Printers and Large Character Printers absorbed.
2. Benefits derived as a result of the above efforts e.g. product Improvement, cost reduction, product development, imports substitution, etc. : Import substitution and product improvement
3. In case imported technology (imported during last five years reckoned from the beginning of the financial year),
 - (a) **Technology Imported** : (b) **Year of Import**
 1. Hot Ink Roll Manufacturing Technology : 2005
 2. Manufacture of Ink Jet Printers : 2008
 3. Manufacturing Ink Jet Consumables : 2008
 4. Manufacture of Large Character Printers : 2009
 - (c) **Has technology been fully absorbed** :
 1. Hot Ink Roll Manufacturing Technology. : Technology absorbed
 2. Manufacture of Ink Jet Printers. : Technology absorbed
 3. Manufacturing Ink Jet Consumables : Technology absorbed
 4. Manufacture of Large Character Printers : Technology absorbed
 - (d) **If not fully absorbed, areas where this has not taken place reason thereof and future plan of action** : N.A

**ANNEXURE “B”
TO THE DIRECTORS’ REPORT**

Particulars of Employees pursuant to Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, forming part of the Directors' Report for the year ended 31st March, 2013

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra
Designation of the employee	Managing Director	Wholetime Director
Remuneration received	₹73,38,738/-	₹70,77,935/-
Qualifications and experience of the employee	Chemical Engineering Experience of more than three decades	Graduate in Economics and Mathematics and MBA Experience of more than 12 years
Date of commencement of employment	14/01/1991	01/07/2006
Age of employee	67	35
Percentage of equity shares held by the employee in the company within the meaning of sub-clause (iii) of clause (a) of sub-section (2A) of section 217 of the Act	10.79%	7.72%
Relationship with Director or Manager of the Company	Mr. Basant Kabra is father of Mr. Shiva Kabra, Wholetime Director	Mr. Shiva Kabra is son of Mr. Basant Kabra, Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Clause 49 of the Listing Agreement, the Management Discussion and Analysis Report is as under:

a) **Industry structure and developments**

There are several demand drivers for the Coding & Marking Industry with increases in regulatory, inventory control, and traceability requirements being the key contributing factors. Overall the industry growth is closely co-related to packaging industry growth and the manufacturing sector growth as a whole. The Indian Coding & Marking industry has reached a level of maturity and acceptance across applications and is dominated value-wise by 4 players with CPL being amongst them.

b) **Opportunities and Threats**

Being a manufacturer of majority of the Items required for Coding and Marking industry and having a leadership edge in technological terms, your Company has an advantage over other players in the industry and can increase market share and installed base. The primary threat is the greater installed base of a few key competitors enabling them to get a higher number of repeat and reference sales.

Your Company endeavors to fetch and embrace opportunities hidden in untapped areas of the vast economy, national and/or international, beholding within its realm, massive source of revenue and indomitable recognition.

c) **Performance Review & Outlook**

Similar to last year, the strategy adopted by the Company with focus being on streamlining sales and manufacturing activities and consolidating sales and market share gains made in the past 2-3 years has been successfully executed thereby increasing sales sharply during the year under review.

Your Company aims to mark its presence in all possible segments with upgraded model. In the past years Company has seen reasonable sales and profit growth and we are confident that we can maintain steady growth in the future as well.

In order to enhance the Customer value by delivering effective and prompt services and with a view to have a performance check, your Company has undertaken a shift towards technological advancement. It shall always strive to better its performance in line with market requirements.

d) **Other Highlights:**

Keeping in view the broad base and scope of Coding and Marking industry in the market with only few players chasing the vast opportunity and resources, your Company is currently implementing growth plans to enhance its production in a phased manner. Your Company is setting up a Manufacturing unit at Guwahati, Assam in order to expand its business operations giving impetus to higher production and sales thereby leading to profit maximisation. The management is taking requisite steps to devise the unit in a way to be fully equipped with

necessary technology required for production. The proposed unit shall be entitled to tax benefits under Income Tax Act.

With a view to streamline business processes and operations, optimize corporate service, address evolving regulatory standards and in the long term improve the cash flows and operational returns for the organization with increasing efficiency built in the process and controls and to maximize Customer satisfaction, your Company has purchased SAP – Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM) software and is currently in the process of implementing it. This move of the management aims at eliminating technological obsolescence, achieving energy savings, introducing Customer centric processes and mapping business level issues to provide quality work to the satisfaction of its Shareholders and Customers.

e) Risks and Concerns

We see a positive growth for the Company and the Industry in-line with or exceeding overall Packaging and Manufacturing Sector growth for the short-to-medium term. Regulatory reasons along with increased traceability requirements of customers in addition have ensured consistent market growth. Competitive pressures may also lead to some downward pressure on operating margins in the short term.

The Board of Directors periodically reviews and assesses adequacy of risk assessment and minimization procedures so that the risk can be assessed and minimized by taking various remedial measures.

f) Internal control systems

Your Company believes in formulating adequate and effective internal control systems and implementing the same to ensure that assets and interests of the Company are safeguarded and reliability of accounting data and accuracy are ensured with proper checks and balances. The Internal control system is improved and modified continuously to meet the changes in business conditions, statutory and accounting requirements.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control system and suggests improvements for strengthening them. The Company has a regular Management Information System which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken.

g) Financial performance

During the year 2012-13, Sales and Service Income of the Company was ₹7982.15 lakhs as compared to previous year ₹6654.35 lakhs.

Profit before depreciation and tax during the year under review is ₹1503.6 lakhs compared to ₹1101.67 lakhs in the previous year. Profit after tax is ₹1244.00 lakhs compared to ₹840.94 lakhs in the previous year.

h) Human Resources

Your Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. Various HR initiatives are taken to align the HR Policies to the growing requirements of the business.

The relations between the employees and the Company remained cordial throughout the year. There has been no material development in Human Resources /Industrial relations during the period covered by this Annual Report. As on 31st March, 2013, the employee strength of the Company was 409.

i) Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be 'forward looking' within the meaning of applicable Securities Laws and Regulations. Actual results may differ materially from those expressed herein. Important factors that could influence the company's operations include global and domestic economic conditions affecting demand, supply, price conditions, change in Government's regulations, tax regimes, other statutes and other factors such as litigation and industrial relations, natural calamity etc. over which the Company does not have any direct control.

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance for the Financial Year ended 31st March, 2013 is given below.

1. COMPANY'S PHILOSOPHY ON CODE OF 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 achieve its goal of maximizing 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 emphasizes 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.

The Company's Corporate Governance philosophy encompasses not only regulatory and legal requirements, such as the terms of listing agreement with stock exchanges, but also several voluntary practices at a superior level of business ethics, effective supervision and enhancement of shareholders' value which are fundamental to the Company.

2. BOARD OF DIRECTORS:

The Board of Directors monitors Company performance, approves and reviews policies/strategies and evaluates Management performance. The Board ensures legal and ethical conduct and accurate financial reporting.

a) The Size and Composition of the Board as at 31st March, 2013:

Name of the Director	Designation & Category	No. of other Directorship*	No. of Committee Membership**	
			Member	Chairman
Mr. S. S. Jangid	Non-Executive & Independent Director	NIL	1	3
Mr. B.S. Kabra	Promoter & Managing Director	NIL	1	NIL
Mr. Gaurav Himatsingka	Non-Executive & Independent Director	NIL	2	NIL
Mr. Shiva Kabra	Promoter & Whole-Time Director	NIL	NIL	NIL
Mr. Rakesh Agrawal	Non-Executive & Independent Director	3	2	NIL

* Excludes alternate directorship, directorship in private Companies, foreign Companies and Section 25 Companies.

** Represents Chairmanship/Membership of Audit Committee, Shareholders'/Investors' Grievance Committee and Remuneration Committee.

In compliance with the Listing Agreement, members of the Control Print Limited Board do not have directorships in more than fifteen Companies or membership of more than ten Board-level Committees or Chairman of more than five such Committees.

All the Independent Directors of the Company have furnished Annual declaration that, they qualify the condition of being Independent. All such declarations were placed before the Board.

b) Attendance of the Directors at the Board Meetings:

Board meetings are conducted in accordance with the Articles of Association of the Company. The Board meets at regular intervals to discuss and decide on business strategies/policies and financial performance of the Company and its subsidiary. The Board Meetings are pre-scheduled and a tentative annual calendar of the board is circulated to all the Directors well in advance to facilitate them to plan their schedules.

The notice of each Board Meeting is given in writing to each Director. The Agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the meeting. This ensures timely and informed decisions by the Board. The Minutes of the Board Meetings are also circulated in advance to all Directors.

During the financial year ended 31st March, 2013, six (6) meetings of the Board of Directors were held and maximum time gap between two (2) meetings did not exceed three (3) months. The dates on which Board meetings were held are as follows:

Date(s) on which meetings(s) were held

- 27th June, 2012
- 4th August, 2012
- 14th September, 2012
- 10th November, 2012
- 6th February, 2013
- 25th February, 2013

The Twentyfirst Annual General Meeting was held on 14th September, 2012.

The details of attendance of each Director at the Board Meetings and AGM are given below:

Name of the Director	Number of Board Meetings held during Financial Year 2012-13	Number of Board Meetings attended	Whether attended the AGM held on 14th September, 2012
Mr. S. S. Jangid	6	5	Yes
Mr. B. S. Kabra	6	6	Yes
Mr. G. Himatsingka	6	5	Yes
Mr. Shiva Kabra	6	6	Yes
Mr. Rakesh Agrawal	6	4	No

c) Board's Responsibilities:

The Board's mandate is to oversee the Company's strategic direction, review and monitor corporate performance, ensure regulatory compliance and safeguard the interests of Shareholders.

d) Role of Independent Directors:

The Independent directors play an important role in deliberations at the Board and Committee Meetings and bring to the Company, their expertise in the fields of finance, management, law and public policy.

e) Information placed before the Board of Directors:

The minimum information to be made available, so far applicable, in terms of Clause 49 of the Listing Agreement is made available to the Board of Directors.

f) Code of Conduct for Board Members and Senior Management:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company and it is available on the website of the Company i.e www.controlprint.com.

All Board members and Senior Management personnel have affirmed compliance with the Code on an annual basis. A declaration to this effect signed by the Managing Director forms part of this Annual Report. The Code is amended from time to time thereby reflecting the changes brought in by SEBI in the Insider Trading Regulations.

Each Director informs the Board on an Annual basis about the Board and Committee positions occupied by him in other Companies. Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The members of the Board preclude themselves from any discussion and voting in transactions in which they have interest or concern.

3. AUDIT COMMITTEE:

The Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role, scope, etc., are in accordance with Section 292A of the Companies Act, 1956 and the provisions of Clause 49 of the Listing Agreement. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance.

The Audit Committee comprises of Three Directors all being Independent Non-Executive Directors.

The Audit Committee inter-alia performs the functions of approving Annual Internal Audit Plan, Review of Financial Reporting System, Internal Controls System, discussion on quarterly, half-yearly and annual financial results, interaction with Statutory & Internal Auditors, meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory and Cost

Auditors and fixing their remuneration, appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions & Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of Clause 49 of the Listing Agreement. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

Meetings and Attendance:

The Audit Committee met four times during the Financial Year 2012-13. The Company is in full compliance with the provisions of Clause 49 of the Listing Agreement. The Committee met on 27th June, 2012, 4th August, 2012, 10th November, 2012 and 6th February, 2013.

The composition of Audit Committee and attendance of each Director at these Meetings are as follows: -

Name of Director	Category	Number of Meetings attended
Mr. S. S. Jangid	Non-Executive & Independent Director	3
Mr. G. Himatsingka	Non-Executive & Independent Director	4
Mr. Rakesh Agrawal	Non-Executive & Independent Director	3

The Managing Director, Whole-time Director, Chief Financial Officer and Assistant Company Secretary were invitees at the Meetings of the Committee. The Company Secretary acts as the Secretary of the Audit Committee.

Power of Audit Committee:

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit Committee:

The role of the Audit Committee shall include the following:

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956
 - 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. Qualifications 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, performance of statutory and internal auditors, adequacy of the internal control systems.
7. 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.
8. 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.
9. 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.
10. 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.
11. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4. REMUNERATION COMMITTEE:

The Remuneration Committee comprises of Three Directors all being Independent Non-Executive Directors. The Committee reviews performance of Directors and makes necessary recommendations to the Board from time to time.

The Committee met once on 6th February, 2013 to consider re-appointment of Managing Director & Whole Time Director of the Company.

Remuneration Policy:

The Non-Executive Directors are paid remuneration by way of Sitting fees for each meeting of the Board or Committee of Directors or Committee attended by them. The appointment of Executive Directors is governed by the recommendation of the Remuneration Committee, resolutions passed by the Board of Directors and Shareholders of the Company.

The Composition of Remuneration Committee is as under:

Name of the Director	Category
Mr. S. S. Jangid	Non-Executive & Independent Director
Mr. G. Himatsingka	Non-Executive & Independent Director
Mr. Rakesh Agrawal	Non-Executive & Independent Director

The details of Remuneration paid to Executive Directors are as under:

Name of the Director	Remuneration paid (₹)					Service contract/ Notice period / Severance fees
	Basic Salary	Perquisites, Allowance and other benefits	Contribution to Provident Fund	Commission	Total	
Mr. B. S. Kabra Managing Director	27,00,000	11,37,238	-	35,00,000	73,37,238	Service Contract for three years. Notice Period-2 months Severance fees- Nil
Mr. Shiva Kabra Whole-Time Director	21,60,000	14,08,575	9,360	35,00,000	70,77,935	Service Contract for Three years. Notice period- 2 months Severance fees- Nil

The Company has not implemented any Employees Stock Option Scheme for the Directors.

Remuneration to Non-Executive Directors:

Sitting fees paid to the Non-Executive Directors is as under:

Name of the Director	Board Meeting (₹)	Audit Committee Meeting (₹)	Remuneration Committee Meeting (₹)	Total (₹)
Mr. S. S. Jangid	50,000/-	15,000/-	-	65,000/-
Mr. G. Himatsingka	50,000/-	20,000/-	5,000/-	75,000/-
Mr. Rakesh Agrawal	40,000/-	15,000/-	5,000/-	60,000/-

Equity Shares held by the Directors

Except as stated hereunder, none of the Non-Executive Directors held any shares in the Company as on 31st March, 2013.

Name of the Director	No. of Shares held
Mr. G. Himatsingka	10,000

5. INVESTORS GRIEVANCE COMMITTEE:

Investors Grievance Committee is headed by Mr. S. S. Jangid, Non-Executive and Independent Director and Mr. Basant Kabra, Managing Director as its Member.

During the year under review, NIL complaints were received from the shareholders and investors.

As there was no Investor Grievance or complaints during the year, meeting of Investor Grievance Committee was not conducted.

6. SHARE TRANSFER COMMITTEE:

During the financial year 2012-13, Mr. Basant S. Kabra, Managing Director, Mr. S.S. Jangid, Non-Executive Directors and Mr. Gaurav Himatsingka, Non-Executive Director were the members of Share Transfer Committee. Ms. Saroj Agarwal, Company Secretary and Chief Financial Officer is the Compliance officer of the Company. It is constituted to monitor, supervise and approve the request received from the shareholders of the Company and others, for transfers, transmission, deletion, etc. handled by the company in co-ordination with M/s. Sharepro Services (India) Private Limited, the Company's Registrar and Transfer Agent.

The Share Transfer Committee has been delegated powers to administer the following:

- a. To effect transfer of shares;
- b. To effect transmission or deletion of shares;
- c. To issue duplicate share certificates, issue of certificates on receipt of request for consolidation or split of share certificates;
- d. To approve the register of members as on the record date(s) and/or book closure dates for receiving dividends and other corporate benefits;
- e. To review correspondence with the shareholders and take decisions in that regard; and
- f. To redress complaints received from the shareholders from time to time.

All valid requests for transfer received during the year have been acted upon by the Company and no such transfer is pending.

7. DETAILS OF GENERAL BODY MEETINGS:

I) The details of last three Annual General Meetings held are given below:

Financial Year	Location	Date and Time	Special Resolution(s) passed
2009-10	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai-400 059.	28 th September 2010 / 3.00 p.m.	1) Revision in Remuneration of Mr. Basant Kabra, Managing Director of the Company. 2) Re-appointment of Mr. Shiva Kabra, Whole-time Director of the Company.
2010-11	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai-400 059.	23 rd September 2011 / 4.00 p.m.	None
2011-12	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai-400 059.	14 th September, 2012 / 2:30 p.m.	None.

II) Postal Ballot

The Company successfully completed the process of obtaining the approval of its Members on the Special Resolution passed under Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001, for issue of 3,75,000 Warrants convertible into Equity Shares on preferential basis.

Mr. Nilesh Shah, Practicing Company Secretary, who was appointed as the Scrutinizer, carried out the Postal Ballot process in a fair and transparent manner. The results of Postal Ballot were announced on 17th September, 2012 at the Registered Office of the Company.

Voting Pattern and Procedure for Postal Ballot:

1. The Board of Directors of the Company, at its meeting held on 4th August, 2012, had appointed Mr. Nilesh Shah, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot voting process.
2. The Company had completed on 14th August, 2012, the dispatch of postal ballot forms along with postage prepaid business reply envelopes to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on 6th August, 2012.
3. Particulars of the postal ballot forms received from the Members were entered in a register separately maintained for the purpose.

4. The postal ballot forms were kept under Scrutinizer's safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
5. All postal ballot forms received/receivable up to the close of working hours on 15th September 2012, the last date and time fixed by the Company for receipt of the forms, had been considered for the scrutiny.
6. Envelopes containing postal ballot forms received after close of business hours on 15th September 2012, had not been considered for the scrutiny.
7. Based on the Scrutinizer's Report dated 17th September, 2012 the Chairman has declared the Results of Postal Ballot as under on 17th September, 2012:

Sr. No.	Particulars	Special Resolution	
		No. of Postal Ballot Forms	No. of Shares
a.	Postal Ballot Forms received	165	4121476
b.	Less: Invalid Postal Ballot Forms	19	5910
c.	Net Valid Postal Ballot Forms of which:	146	4115566
	i) Postal Ballot Form with assent for the Resolution	136	4110740
	% of Assent	93.15	99.88
	ii) Postal Ballot Form with dissent for the Resolution	10	4826
	% of Dissent	6.85	0.12

The resolution is considered as passed having secured the requisite majority of votes and therefore accepted.

- III) During the year, a Resolution was passed in the Board Meeting dated 25th February, 2013 to approve the issue of 3,75,000 Warrants convertible into Equity Shares of ₹10/- each at a premium of ₹43.60/- per Share as per the SEBI Guidelines to the Promoter and promoter group of the Company on preferential basis for which Company has received in-principle approval from Bombay Stock Exchange. The details of allotment are as follows:

Sr. No.	Name of Allottee	No. of Warrants Allotted
1.	M/s. Silver Plastochem Private Limited	1,00,000
2.	Mr. Basant Kabra	55,000
3.	Mr. Shiva Kabra	60,000
4.	Mrs. Pushpa Kabra	60,000
5.	Ms. Nyana Sabharwal	1,00,000
	Total	3,75,000

8. DISCLOSURES:

A. Related Party Transactions:

The disclosures provided by the Company are as per the guidelines provided under the Accounting Standard 18 (AS- 18). The Company follows the following policy in disclosing the related party transactions to the Audit Committee:

- a) A statement in summary form of transactions with related parties in the ordinary course of business is placed periodically before the Audit Committee.
- b) Details of material individual transactions with related parties, which are not in the normal course of business, if any, are placed before the Audit Committee.
- c) Details of material individual transactions with related parties or others, which are not on an arm's length basis, if any, are placed before the Audit Committee, together with Management's justification for the same.

B. Disclosures on materially significant related party transactions during the Twelve months period ended on 31st March, 2013:

The Company has paid rent of ₹3,699,120/- to Silver Plastochem Private Limited during the Financial Year 2012-13 for occupying its Office premises. Mr. B. S. Kabra, Managing Director of the Company and Mr. Shiva Kabra, Whole time Director of the Company, are the Directors of Silver Plastochem Private Limited.

During the year, the Company has issued 4,00,000 equity shares of ₹10/- each to its Promoters on Preferential basis. The Company has not issued any preference shares and debentures to the promoters and public.

C. Risk Management:

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive Management controls risks through means of a properly defined framework.

D. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange (s) or SEBI or any Statutory Authority on any matter related to capital markets during the last three years:

Your Company has complied with all the requirements of Stock Exchange(s) and the Securities Exchange Board of India on matters related to Capital Markets or any other matter, as may be applicable from time to time. There were no penalties imposed or strictures passed against the Company by the statutory authorities in this regard.

E. Disclosure of Accounting Treatment:

Your Company follows Accounting Standard prescribed by the Companies Accounting Standard Rules, 2006 and relevant provisions of the Companies Act, 1956. In preparation of financial

statements, the Company has not adopted a treatment different from that prescribed in Accounting Standards.

F. Details of compliance with mandatory and Non - mandatory requirements Clause 49 of the Listing Agreement:

Clause 49 of the Listing Agreement mandates to obtain a Certificate from either the Auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance as stipulated in the Clause and annex the Certificate with the Directors' Report, which is sent annually to all the Shareholders. The Company has obtained a Certificate from its Auditors to this effect and the same is given as part of Annual Report.

The Clause further states that the non-mandatory requirements may be implemented as per the discretion of the Company. However, the disclosures of compliance with mandatory requirements and adoption (and compliance) / non-adoption of the non- mandatory requirements shall be made on need basis.

G. Code of Conduct:

Your Company has adopted a Code of Conduct for all the employees including the Board Members and Senior Management Personnel of the Company in accordance with the requirement under Clause 49(I)(D) of the Listing Agreement. The Code of Conduct has been posted on the website of the Company. All the Board Members and the Senior Management Personnel have affirmed their compliance with the said Code of Conduct for the financial year ended 31st March, 2013.

H. Code of Conduct for Prevention of Insider Trading:

Ms. Saroj Agarwal, Company Secretary and Chief Financial Officer is the Compliance Officer of the Company. All the Directors, senior management personnel, persons forming part of promoter(s)/ promoter group(s) and such other designated employees of Company, who are expected to have access to unpublished price sensitive information relating to the Company, are covered under the said code. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/ promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company.

I. Certificate from the Managing Director and the Chief Financial Officer:

Certificate from Mr. B.S. Kabra, Managing Director, Ms. Saroj Agarwal, Chief Financial Officer & Company Secretary and Mr. V Krishnan, Head – HRD & Administration in terms of Clause 49 (V) of the Listing Agreement with the Stock Exchange for the financial year ended 31st March, 2013 was placed before the Board of Directors of the Company in its Meeting held on 30th May, 2013.

9. MEANS OF COMMUNICATION:

The Company regularly furnishes / intimates Unaudited as well as Audited financial results to the Stock Exchanges immediately after these are taken on record by the Board.

- ❖ Half yearly report sent to each household of : No
Shareholders
- ❖ Quarterly results, which newspapers normally : The Free Press Journal or Business
published in Standard and Navashakti.
- ❖ Any Website, where displayed : Corpfiling and Dissemination System
- ❖ Whether it also displays official News Releases : No
- ❖ Whether any presentation made to Institutional : No
Investors/Analysts
- ❖ Whether the Management Discussion & Analysis : Yes, it is part of the Annual Report
Report is part of Annual Report

GREEN INITIATIVE IN CORPORATE GOVERNANCE:

Pursuant to Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, Ministry of Corporate Affairs (MCA) has launched “Green Initiative in Corporate Governance” whereby the companies are allowed to send notices, documents and other communication to the shareholders in electronic mode.

In view of the above circulars issued by MCA, like last 2 years, this year too your Company is sending documents like the Notice convening the general meetings, Financial Statements, Director’s Report, Auditors’ Report, etc. to the email address provided by you to your Depository Participant(DP)/ Company’s Registrar and Transfer Agent, Sharepro Services (India) Private Limited.

Your Company encourages its shareholders to support the “Green Initiative” by registering their email address with their respective depositories/ Company’s Registrar and Transfer Agent and intimate changes in the email address from time to time.

10. SHAREHOLDERS INFORMATION:

i) Company’s Registration Details:

Corporate Identity Number (CIN) L22219MH1991PLC059800

ii) 22nd Annual General Meeting :

Day, Date and Time Monday, 12th August, 2013
At 3.00 p.m.

Venue Mirage Hotel, International Airport, Approach Road
Marol, Andheri (E), Mumbai - 400 059

As required under Clause 49VI(A), particulars of Directors seeking re-appointment are given in the Explanatory Statement to the Notice of the Annual General Meeting to be held on 12th August, 2013.

iii) **Financial Year:** 1st April, 2013 to 31st March, 2014

iv) **Financial Calendar (Tentative) :**

Financial Reporting for the

Quarter ending on 30th June 2013 : 1st / 2nd week of August, 2013

Quarter ending on 30th September 2013 : 1st / 2nd week of November, 2013

Quarter ending on 31st December 2013 : 1st / 2nd week of February, 2014

Year ending on 31st March 2014 : 3rd / 4th week of May, 2014

v) **Book Closure Date(s):**

The dates of book closure are from 3rd August, 2013 to 12th August, 2013, inclusive both days.

vi) **Dividend:**

A final dividend of ₹2.00 (Rupees Two Only) per equity share of ₹10 each was recommended by the Board of Directors at its meeting held on 30th May, 2013 and subject to the approval of the shareholders at the ensuing Annual General Meeting, will be paid/dispatched on or after 13th August, 2013 as follows:

- a. To those members whose names appear on the Company's register of members, after giving effect to all valid share transfers in physical form lodged on or before 2nd August, 2013.
- b. In respect of shares held in electronic form, to those members whose names appear in the statement of beneficial ownership furnished by NSDL and CDSL as at the closing of 2nd August, 2013.

vii) **Listing Details:**

The Equity Shares of the Company are listed on following Stock Exchange:-

Name & Address	Scrip Code
The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	522295

The Company has paid Annual Listing fees for the financial year 2013-14.

viii) **Stock Market Data:**

The monthly high and low quotations as well as volumes of shares traded on BSE are given below:

Month	Month's High Price (₹)	Month's Low Price (₹)	Volume (In Nos.)
April-2012	43.95	33.50	67,058
May-2012	40.70	32.15	85,172
June-2012	39.85	31.90	34,202
July-2012	47.95	36.05	96,982
August-2012	65.50	38.30	8,05,595
September-2012	60.50	45.30	1,42,244
October-2012	71.15	58.10	2,36,362
November-2012	89.85	63.45	2,91,930
December-2012	93.90	78.55	3,45,501
January-2013	95.00	81.15	3,59,063
February-2013	89.00	65.05	93,500
March-2013	74.00	61.05	1,39,310

Source: www.bseindia.com

- ix) **Registrar & Share Transfer Agent** : SHAREPRO SERVICES (I) PVT. LTD
 13AB, Samhita Warehousing Complex,
 Second Floor, Sakinaka Telephone Exchange lane,
 Off Andheri Kurla Road, Sakinaka,
 Andheri (East), Mumbai-400 072
 Tel. : (022) 677 20 300 / 400
 Fax : (022)2837 5646
 Email – sharepro@vsnl.com

x) **Share Transfer System:**

The Registrar and Share Transfer Agent, Sharepro Services (India) Pvt. Ltd., who have adequate infrastructure to process the share transfers, process shares in the physical form. The Share Transfer Committee of the Company approves the transfer and transmission, issue of duplicate share certificates and allied matters. Share transfers are registered and returned in the normal course within an average period of 15-20 days from the date of receipt, subject to transfer instrument being valid and complete in all respects. In compliance with clause 47 (c) of the Listing Agreement, every six months, a practicing Company Secretary audits the system of share transfer and a certificate issued to that effect is submitted to the Stock Exchanges.

xi) **Distribution of Shareholding as at 31st March, 2013:**

No. of Equity shares	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1-500	6122	89.79	9,10,861	10.04
501-1000	373	5.47	3,12,727	3.45
1001-2000	146	2.14	2,32,028	2.56
2001-3000	60	0.88	1,49,783	1.65
3001-4000	17	0.25	59,945	0.66
4001-5000	18	0.26	84,217	0.93
5001-10000	32	0.47	2,35,117	2.59
10001 & above	50	0.74	70,88,570	78.12
Total	6818	100.00	90,73,248	100.00

xii) **Shareholding Pattern as at 31st March, 2013:**

Category	No. of Shareholders	% of Shareholders	No. of Shares held	% Shareholding
Public	6,603	96.85	26,72,127	29.45
Domestic Bodies Corporate	143	2.10	6,96,623	7.68
Financial Institutions/ Mutual Funds/Bank	1	0.01	3,40,000	3.75
FII's	3	0.05	8,42,798	9.29
NRI's / OCB's/Trust	61	0.89	76,544	0.84
Promoters & associates	7	0.10	44,45,156	48.99
Total	6,818	100.00	90,73,248	100.00

xiii) **Details of Unclaimed Dividend and due dates for transfer are as follows:**

Sr. No.	Financial year for which dividend declared	Date of Declaration of dividend	Unclaimed Amount as on 31 st March, 2013	Due for transfer to IEPF
1	2005-06	22.09.2006	272999	20.10.2013
2	2006-07	24.09.2007	372838	29.08.2014
3	2007-08	23.09.2008	451824	30.10.2015
4	2008-09	No dividend declared	N.A	N.A
5	2009-10	No dividend declared	N.A	N.A
6	2010-11	No dividend declared	N.A	N.A
7	2011-12	14.09.2012	501120	21.10.2019

xiv) **Dematerialization of Shares and Liquidity:**

The shares of the Company are tradable compulsory in Demat form and are available for trading in the depository system of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2013, 86,41,863 Equity Shares of the Company representing 95.25 % of the share capital of the Company stand dematerialized.

xv) **Outstanding GDRs /ADRs /Warrants or any Convertible instruments:**

During the year, there was Preferential issue of 3,75,000 Warrants convertible into Equity Shares of ₹10/- each at a premium of ₹43.60/- per Share as per the SEBI Guidelines to the Promoters of the Company on preferential basis for which Company has received in-principle approval from Bombay Stock Exchange and were pending for conversion as on 31st March, 2013.

xvi) **General Do's and Don'ts:**

- Shareholders/ Beneficial holders should quote their Folio No./ DP Id, as the case may be, in all the correspondences with the Company.
- Shareholders/ Beneficial holders should mention their Contact Nos./Fax Nos. and e-mail ID shall be registered in the records of the Company.
- Shareholders are requested to furnish self-attested copy of their PAN card, at the time of submitting the physical share certificate(s) for transfer, transmission, deletion or any other request, to the Company.

Securities and Exchange Board of India (SEBI), by its Circular No. MRD/DoP/Cir-05/2009 dated 20th May, 2009, and SEBI/MRD/DoP/SE/RTA/Cir-08/2010, dated 7th January, 2010 has made it mandatory for the transferee(s) to furnish the copy of the PAN Card to the Company for registration of physical transfer of shares, transmission, deletion and transposition of shares in physical form.

- Shareholders are requested to maintain a record of their specimen signature before lodgement of shares with the Company to obviate possibility of difference in signature at a later date.
- Investors holding shares in dematerialized form should send all the communications related to change in address or change in bank details to their Depository Participant.

- xvii) **Plant locations** : 1) Village Bhatian, Near TVS Factory, Bharatgarh Road, Nalagarh 174 101, Dist: Solan, Himachal Pradesh, India
- 2) 1, Highway Indl Estate, Off Western Express Highway, Village Sativali, Tal. Vasai, Dist. Thane 401208

xviii) **Address for Investors 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,

Mumbai - 400 059.

Tel: (022)- 2859956, 66938900

Fax: (022)- 28528272, 28562609

Email – companysecretary@controlprint.com

OR

The Company's Registrar & Share Transfer Agent

Sharepro Services (India) Private Limited

13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange lane,

Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072

Tel: (022) 677 20 300/ 400

**DECLARATION BY THE MANAGING DIRECTOR ON
COMPLIANCE WITH THE CODE OF CONDUCT**

To

The Members of CONTROL PRINT LIMITED

I do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance of their respective Code of Conduct adopted by the Company and confirmation to that effect has been given by each of them.

For **CONTROL PRINT LIMITED**

Sd/-

B. S. Kabra
Managing Director

CEO / CFO certification under Clause 49 of the Stock Exchange Listing Agreement

The Managing Director and Chief Financial Officer (CFO) be and hereby certify to the Board that:

- (a) We have reviewed financial statements and the cash flow statement for the Financial Year 2012-13 and that to the best of their knowledge and belief:
 - (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) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the Financial Year 2012-13 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 they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the Financial Year 2012-13 and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Control Print Limited**

Sd/-

B.S. Kabra
Managing Director

For **Control Print Limited**

Sd/-

Saroj Agarwal
Chief Financial Officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Control Print Limited

We have examined the compliance of the conditions of Corporate Governance by Control Print Limited for the year ended March 31, 2013 as stipulated in Clause 49 of the listing Agreement of the company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement subject to the following:-

1. The Company has not made presentations to the institutional shareholders or analysts.

We are informed that the company is taking steps to comply with the above henceforth.

We state that no investor grievances were pending for the period exceeding one month against the company as per the records maintained by the Shareholders / Investors Grievances Committee. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Dosi & Jain**
Chartered Accountants
FRN 112435W

(Chandresh Gandhi)
Partner
M.No 43172

Place: Mumbai
Dated: 30th May,2013

INDEPENDENT AUDITOR'S REPORT

The Members of

Control Print Limited

We have audited the accompanying financial statements of **Control Print Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the statement of Profit and loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, Financial Performance and Cash Flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("The Act"). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true fair view and are free from material misstatement due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow statement, of the Cash Flows for the year ended on that date.

Report on other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have 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 appears from our examination of those books
 - c) The Balance Sheet, statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **Dosi & Jain**
Chartered Accountants
FRN 112435W

(Chandresh Gandhi)
Partner
M.No 43172

Place: Mumbai
Dated: 30th May, 2013

ANNEXURE TO THE AUDITOR'S REPORT

As referred to in paragraph 2 of our report of even date to the members of Control Print Ltd., on the accounts for the year ended 31st March, 2013

- i. In respect of Fixed Assets
 - (a) The Company has maintained records showing particulars including quantitative details and situation of Fixed Assets which needs updation and reconciliation with the physical records.
 - (b) The Company needs to carry out physical verification of assets in a phased manner.
 - (c) In our opinion, the company has not disposed off a substantial part of its fixed assets during the year.
- ii. In respect of inventories
 - (a) The inventories have been physically verified by the management at reasonable intervals during the year.
 - (b) In our opinion the procedures followed for physical verification of stocks is reasonable and adequate considering the nature of the business and size of the Company.
 - (c) The Company has maintained proper records of inventories. In our opinion the discrepancies noticed on the verification between physical stocks and book stocks were not material having regard to the size of the operations of the Company and have been properly dealt with in the books of accounts.
- iii. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - (a) The Company has not accepted any loan from related parties during the year.
 - (b) The Company has not given any loan during the year to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Consequently, the balance clauses are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and Fixed Assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v. In respect of transactions covered under Section 301 of the Companies Act, 1956:
 - (a) In our opinion and according to the information and explanations given to us, we are of the opinion that transactions that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the explanations given to us, transactions in pursuance of contracts or arrangements entered in register maintained under Section 301 of the

Companies Act, 1956 aggregating during the year to ₹5,00,000/- (Rupees Five Lacs only) or more in respect of each party during the year have been made at prices which appear reasonable as per information available with the company.

- vi. According to the information and explanation given to us, the company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the order are not applicable to the Company.
- vii. In our opinion, the Company needs to strengthen the Internal Audit System to commensurate with the size and nature of its business especially in respect of its manufacturing operations
- viii. We are informed that the Central Government has prescribed maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 and the Company has appointed the cost auditor during the year whose report is still awaited.
- ix. In respect of the statutory dues:
- (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales Wealth Tax, Custom Duty, Excise Duty, Service Tax and other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanation given to us, there are no other undisputed amounts outstanding as on 31st March, 2013 for a period of more than six months from the date they become payable, *except payment of service tax ₹23,44,682/-* which is appearing as payable by the company for which the reconciliation with the income receivable of earlier period is in progress.
- (b) According to the information and explanation given to us and records of the Company, there is a disputed demand payable by the company in respect of for which the company has filed appeals before the following authorities:

Financial Year	Name of Statute	Nature of Dues	Amount	Forum where dispute is pending
2005-2006	Central Sales Tax Act' 1956	CST liability	33,27,458/-	Joint Commissioner of Sales Tax Appeals - (Mumbai)
2005-2006	Maharashtra Value Added Tax Act' 2002	Value Added Tax Liability	4,73,777/-	Joint Commissioner of Sales Tax Appeals - (Mumbai)
2006-2007	Income Tax Act' 1961 (AY 2007-08)	Income Tax Liability	20,33,460/-	Commissioner of Income Tax (Appeals) - 16 - Mumbai

- x. The Company does not have accumulated losses and has not incurred cash losses during the financial year covered by audit and in the immediately preceding financial year.
- xi. As per the information and explanations given to us, the company has filed the suit before the Honorable High Court of Mumbai for recovery and damages against IDBI for wrongful

appropriation for sale of promoters/guarantors shares in the earlier year which is still pending. There is no amount outstanding to the financial institution as the disputed amount is already appropriated.

- xii. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- xiv. In respect of company's investments proper records have been maintained for all transactions and contracts and entries therein have generally been made on timely basis. All shares, securities, debentures and other investments have been held by the company in its own name except as permissible under section 49 of the Companies Act, 1956.
- xv. In our opinion and according to the information and explanation given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- xvi. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purpose for which they were raised.
- xvii. According to the information and explanation given to us and over all examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilized any amount from short term sources towards repayment of long-term borrowings and acquisition of fixed assets and funds raised on long term basis have not been used for short term investment.
- xviii. The Company has raised the money through Preferential allotment from the parties and companies whose names appear in register maintained under section 301 of the Companies Act'1956.
- xix. The Company has not issued any debentures and therefore the question of creating security in respect thereof does not arise.
- xx. The Company has not raised any money by way of public issue during the year and therefore the question of disclosing the end use of money does not arise.
- xxi. Based on the audit procedures performed and according to the information and explanation given to us by the management, no fraud on / by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

For **Dosi & Jain**
Chartered Accountants
FRN 112435W

(Chandresh Gandhi)
Partner
M.No 43172

Place: Mumbai
Dated: 30th May,2013

Balance Sheet as at 31st March, 2013

	Note No.	As at March 31, 2013 ₹	As at March 31, 2012 ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	1	90,732,480	86,732,480
(b) Reserves and Surplus	2	624,183,346	509,877,975
(c) Money Received Against Share Warrants		5,025,000	3,784,000
		719,940,826	600,394,455
Non-Current Liabilities			
(a) Long Term Borrowings	3	548,250	764,538
(b) Deferred Tax Liability - Net	4	26,910,125	24,258,501
(c) Long Term Provisions	5	6,310,425	5,297,744
		33,768,800	30,320,783
Current Liabilities			
(a) Short - Term Borrowings	6	29,064,511	28,836,150
(b) Trade Payables	7	69,763,004	34,895,428
(c) Other Current Liabilities	8	70,631,515	42,644,806
(d) Short - Term Provisions	9	39,963,784	28,753,142
		209,422,814	135,129,526
TOTAL		963,132,440	765,844,764
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	151,367,861	133,987,906
(ii) Intangible Assets		3,563,768	2,573,310
(ii) Capital Work in Progress		12,104,448	-
		167,036,077	136,561,216
(b) Non- Current Investments	11	206,943,860	159,733,287
(c) Long Term Loans & Advances	12	24,243,954	19,431,318
(d) Other Non- Current Assets	13	23,890,824	4,878,643
		255,078,638	184,043,248
Current Assets			
(a) Current Investments	14	783,244	-
(b) Inventories	15	321,870,596	261,318,355
(c) Trade Receivables	16	204,844,905	172,927,904
(d) Cash and Cash Equivalents	17	5,215,203	5,988,525
(e) Short-term Loans and Advances	18	7,229,273	3,668,586
(f) Other Current Assets	19	1,074,504	1,336,930
		541,017,725	445,240,300
TOTAL		963,132,440	765,844,764

Significant Accounting Policies and Notes to Accounts 30 to 41

The accompanying Notes are an Integral Part of these Financial Statements.

In terms of our report attached**For Dosi & Jain**

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172

Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra
Wholetime Director

S. S. Jangid
Director

Saroj Agarwal
CFO & CS

Mumbai, 30th May, 2013

Statement of Profit and Loss for the year ended 31st March, 2013

	Note No.	2012-13 ₹	2011-12 ₹
I. Revenue from operations (Gross)	20	810,635,671	671,747,880
Less : Excise duty		12,420,555	6,313,247
Revenue from operations (Net)		798,215,116	665,434,633
II. Other Income	21	3,852,088	3,221,334
III. Total Revenue (I+II)		802,067,204	668,655,967
IV. Expenditure			
Cost of Materials Consumed	22	215,240,817	220,147,307
Purchase of Stock-in- Trade	23	98,660,151	99,927,261
Manufacturing & Operating Costs	24	70,348,048	50,085,787
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	27,851,632	20,818,775
Employee Benefit Expenses	26	120,070,988	86,224,019
Finance Costs	27	2,848,604	13,435,625
Depreciation and Amortisation Expense		9,633,210	8,899,351
Other Expenses	28	113,249,635	96,764,592
Total Expenses		657,903,085	596,302,717
V. Profit before Exceptional Items & Tax		144,164,119	72,353,250
VI. Exceptional Items	29	6,196,545	37,813,299
VII. Profit/Loss Before Taxation (V - VI)		150,360,664	110,166,549
VIII. Tax Expense :			
Current Tax		42,500,000	21,700,000
Less : MAT Credit		(19,190,824)	(4,700,000)
Deferred Tax		2,651,624	9,072,536
IX. Profit After Taxation (VII - VIII)		124,399,864	84,094,013
Earnings Per Equity Share of ₹10/- each			
(1) Basic		14.09	9.70
(2) Diluted		13.66	9.27

The accompanying Notes are an Integral Part of these Financial Statements.

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172

Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra
Wholetime Director

S. S. Jangid
Director

Saroj Agarwal
CFO & CS

Mumbai, 30th May, 2013

Cash Flow Statement for the year ended on 31st March, 2013

	2012-2013 ₹	2011-2012 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit and Loss	150,360,664	110,166,549
Adjusted for :		
Depreciation and Amortisation (Net)	9,633,210	8,899,351
Net Earlier Year Adjustments	1,217,363	1,572,744
Deferred Revenue Expenditure	1,336,931	1,747,430
Forex Fluctuation	1,135,874	(4,223)
Provision for Wealth Tax	225,539	174,309
Profit/Loss of Sale of Fixed Assets (Net)	93,944	(36,638,724)
Profit/Loss of Investments (Net)	(6,196,545)	(8,578)
Finance Costs	2,848,604	13,435,625
Dividend Income	(1,999,775)	(2,061,342)
Interest Income	(262,497)	(1,201,647)
Miscellaneous Income	(1,343,400)	54,456
Operating Profit before Working Capital Changes	157,049,912	96,135,950
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(31,917,001)	(28,694,793)
(Increase)/Decrease in Inventories	(60,552,241)	13,403,804
(Increase)/Decrease in Other Current Assets	(4,414,111)	37,998,085
Increase/(Decrease) Trade Payables	34,867,576	(7,162,170)
Increase/(Decrease) in Other Payables	32,482,276	(5,945,218)
Cash Generated from Operations	127,516,411	105,735,658
Net Earlier Year Adjustments	(1,217,363)	(1,572,744)
Taxes Paid	(26,699,858)	(15,000,000)
Net Cash from Operating Activities (Total – A)	99,599,190	89,162,914

	2012-2013 ₹	2011-2012 ₹
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net)	(40,202,015)	40,399,177
(Purchase)/Sale of Investments (Net)	(41,797,273)	(1,526,492)
Capital Advances	(10,855,260)	-
Investment in Subsidiary Company	-	(55,115,500)
Forex Fluctuation	(1,135,874)	4,223
Interest Income	262,497	1,201,647
Dividend Income	1,999,775	2,061,342
Misc. Income	1,343,400	(54,456)
Net Cash (Used in) Investing Activities (Total – B)	(90,384,750)	(13,030,059)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Issue of Equity Shares	11,352,000	-
Application Money on Issuance of Share Warrants	5,025,000	3,784,000
Increase / (Decrease) in Borrowings	(3,355,627)	(67,847,834)
Dividend Paid including Dividend Distribution Tax	(20,160,531)	-
Finance Costs	(2,848,604)	(13,435,625)
Net Cash (Used in)/ from Financing Activities (Total – C)	(9,987,762)	(77,499,459)
Net Increase/Decrease in Cash and Cash Equivalents	(773,322)	(1,366,604)
Opening Balance of Cash and Cash Equivalents	5,988,525	7,355,129
Closing Balance of Cash and Cash Equivalents	5,215,203	5,988,525

Notes:

(i) Cash & Cash Equivalents at the end of the year represent Cash on Hand and Balances with Banks.

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172
Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra

Wholetime Director

S. S. Jangid

Director

Saroj Agarwal

CFO & CS

Mumbai, 30th May, 2013

SIGNIFICANT ACCOUNTING POLICIES

A. **Basis of Preparation of Financial Statements:**

The Accounts have been prepared as a going concern under historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

B. **Fixed Assets:**

All Fixed Assets are valued at their original cost which includes expenditure incurred in acquisition and construction / installation and other related expenses including duties and other non-refundable taxes or levies, any directly attributable cost of bringing the asset to its working condition. Capital work in progress is carried at cost comprising of direct cost and related incidental expenses.

C. **Intangible Assets:**

Intangible Assets are stated at cost of acquisition less amortization.

D. **Investments:**

Investments are stated at cost as the same are Long Term Investments. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long Term Investments.

E. **Inventories:**

Inventories are valued on FIFO basis as under:

- a) Raw material and components are valued at lower of Cost or Net Realizable Value.
- b) Work in progress is valued at Cost.
- c) Finished Goods are valued at lower of Cost or Net Realizable Value.
- d) Stores, spares and consumables are valued at Cost.
- e) Goods in transit are valued at Cost.
- f) Cost of manufactured goods is ascertained at cost plus appropriate share of overheads.

The management has written off the cost of machines & spares given on rental basis on the basis of evaluation of its usage of the finished product to bring the same to its realizable market value.

F. **Depreciation:**

Depreciation on fixed assets has been provided on Straight Line basis at the rates prescribed in Schedule XIV of the Companies Act, 1956. Intangible Assets are amortized on straight line basis over the estimated economic useful life.

G. Impairment of Assets:

The Company on an annual basis makes an assessment of any indicator that may lead to "Impairment of Assets". If any such indications exist, the Company estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount of the assets, than the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and the same is charged to Profit & Loss Account.

H. Revenue Recognition:

Sales are net of returns and claims. Income and expenditure are recognized on accrual basis. Revenue from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenue from maintenance contracts are recognized pro-rata over the period of the contract.

I. Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Monetary items denominated in foreign currencies at the year end are restated at year end rates. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss account.

J. Employee Benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related service is rendered. Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Profit and Loss Account.

K. Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.

L. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized 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 recognized but are disclosed in Notes to Accounts. Contingent Assets are neither recognized nor disclosed in financial statements.

M. Taxation:

The Current charge for income taxes is calculated in accordance with the relevant tax regulations, past assessments & legal opinion sought by the Company. Deferred-tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent that there is convincing evidence that the Company will pay income tax under the normal provisions during the specified period, resulting in utilization 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.

N. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

O. Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Notes to the Financial Statements for the year ended March 31, 2013

	Number of Shares	As at March 31, 2013 ₹	Number of Shares	As at March 31, 2012 ₹
1 SHARE CAPITAL				
Authorised				
1,00,00,000 (Previous year: 1,00,00,000) equity shares ₹ of 10 each		100,000,000		100,000,000
Issued and subscribed				
90,73,248 (Previous year: 86,73,248) equity shares of ₹ 10 each fully paid up		90,732,480		86,732,480

Reconciliation of fully paid equity shares	As at Mar 31, 2013		As at Mar 31, 2012	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	8,673,248	86,732,480	8,673,248	86,732,480
Equity shares of ₹10 each issued during the year	400,000	4,000,000	-	-
Balance at the end of year	9,073,248	90,732,480	8,673,248	86,732,480

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 of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company

Shareholder	As at Mar 31, 2013		As at Mar 31, 2012	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	2,112,871	23.29%	1,912,871	22.05%
India Max Investment Fund Limited	809,098	8.92%	84,059	0.97%
Shiva Kabra	700,268	7.72%	583,376	6.73%
Pushpa Kabra	704,154	7.76%	575,073	6.63%

	As at March 31, 2013		As at March 31, 2012	
	₹		₹	
2 RESERVES AND SURPLUS				
Capital Reserve				
Balance as per Last Account		8,355,975		8,355,975
Securities Premium Account				
Balance as per Last Account	159,670,050		159,670,050	
Add/(Less): Additions During the year	11,136,000	170,806,050	-	159,670,050
General Reserve				
Balance as per Last Account	107,152,981		98,152,981	
Add/(Less): Transferred (to)/from Profit & Loss Account	10,000,000	117,152,981	9,000,000	107,152,981
Surplus in the statement of Profit and Loss				
Balance as per Last Account	234,698,969		179,765,401	
Add/(Less): Net Profit /(Net Loss) for the year	124,399,864		84,094,013	
Less Appropriations:				
Proposed Dividend (Previous year ₹2/- per share)	(18,146,496)		(17,346,496)	
Corporate Tax on Proposed Dividend	(3,083,997)		(2,813,949)	
Transfer to General Reserve	(10,000,000)		(9,000,000)	
Net Surplus in the Statement of Profit and Loss		327,868,340		234,698,969
Total Reserves and Surplus		624,183,346		509,877,975

a) Dividend proposed to be distributed to the shareholders for Financial year 2012 -13 is ₹2/- per share (Previous year ₹2/- per share)

	As at March 31, 2013		As at March 31, 2012	
	₹		₹	
3 LONG TERM BORROWINGS				
Secured :				
Car Loan from Financial Institutions		548,250		764,538
		548,250		764,538

A) Two Car Loans from Kotak Mahindra Prime Limited are secured by creating a Charge on the cars purchased from the loan amount. The Loans carry an interest of 12.65% and are repayable in 59 monthly installments starting from June, 2011 and the last instalment is due in April, 2016.

	As at March 31, 2013	As at March 31, 2012
	₹	₹
4 DEFERRED TAX LIABILITY - NET		
Deferred Tax Liability		
Related to Fixed Assets	26,910,125	23,766,773
Deferred Revenue Expenses	-	491,728
Net Deferred Tax Liability	<u>26,910,125</u>	<u>24,258,501</u>
	As at March 31, 2013	As at March 31, 2012
	₹	₹
5 LONG TERM PROVISIONS		
Provision for Compensated Absences	2,550,118	2,283,151
Provision for Gratuity	3,760,307	3,014,593
	<u>6,310,425</u>	<u>5,297,744</u>
6 SHORT TERM BORROWINGS		
Secured :		
Working Capital Loan from Bank	29,064,511	28,836,150
a) Working Capital Loan from ING Vysya Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Nalagarh, Himachal Pradesh.		
7 TRADE PAYABLES		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	410,917	1,784,065
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	69,352,087	33,111,363
	<u>69,763,004</u>	<u>34,895,428</u>

Note: The above information has been determined to the extent of such parties could be identified on the basis of information available with the company regarding the status of the supplier under the MSME.

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Principal amount due and remaining unpaid	410,917*	1,155,496
Interest due on above and the unpaid interest	-	6,829
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	6,829
Interest accrued and remaining unpaid	-	6,829
Amount of further interest remaining due and payable in succeeding years	-	6,829
* Interest is waived by the concerned suppliers		
	As at March 31, 2013 ₹	As at March 31, 2012 ₹
8 OTHER CURRENT LIABILITIES		
Current Maturities of Term Loan	-	3,393,268
Current Maturities of Car Loan	216,288	190,720
Statutory Dues	9,295,938	10,413,339
Unclaimed Dividends*	1,891,337	2,070,667
Other Payables	48,246,315	19,408,998
Income Received in Advance	10,981,637	7,167,814
	70,631,515	42,644,806
*During the year, Dividend of ₹209,159/-for FY 2003-04 & ₹470,191/- for FY 2004 -05 transferred to Investors Protection Fund as per Sec 205C of The Companies Act 1956		
9 SHORT-TERM PROVISIONS		
Provision for Compensated Absences	1,099,085	1,005,479
Provision for Gratuity	1,234,489	1,212,909
Provision for Income Tax	16,174,264	6,200,000
Provision for Wealth Tax	225,539	174,309
Proposed Dividend	18,146,496	17,346,496
Tax on Proposed Dividend	3,083,911	2,813,949
	39,963,784	28,753,142

Notes on Financial Statements for the Year ended 31st March, 2013

10 FIXED ASSETS

(Amount in Rupees)

Description	Gross Block			Depreciation/Amortisation			Net Block		
	As at 01-04-2012	Additions	Deductions Adjustments	As at 31-03-2013	As at 01-04-2012	Additions	Deductions Adjustments	As at 31-03-2013	As at 31-03-2012
TANGIBLE ASSETS:									
Freehold Land	5,621,158			5,621,158	-	-	-	5,621,158	5,621,158
Buildings*	29,699,491	9,089,854		38,789,345	5,026,510	489,129		33,273,706	24,672,981
Factory Buildings	60,958,570			60,958,570	16,049,554	2,036,036		42,872,980	44,909,016
Plant & Machinery**	26,909,210	5,747,798		32,657,008	7,331,944	1,348,154		23,976,910	19,577,266
Electrical Installations	8,498,215	188,231	40,000	8,646,446	1,864,902	407,148	3,900	6,378,296	6,633,313
Office Equipments	21,261,288	4,335,449	374,819	25,221,918	11,182,978	1,995,024	293,380	12,337,296	10,078,310
Furniture & Fixtures	30,789,985	1,006,718	8,625	31,788,078	13,022,307	1,574,873	8,625	17,199,523	17,767,678
Vehicles	10,647,757	5,970,278		16,618,035	5,919,573	990,470		9,707,992	4,728,184
Sub-Total (A)	194,385,674	26,338,328	423,444	220,300,558	60,397,768	8,840,834	305,905	151,367,861	133,987,906
INTANGIBLE ASSETS:									
Technical Knowhow fees	1,471,650			1,471,650	1,069,830	245,324		1,315,154	401,820
Software	5,476,406	1,841,511		7,317,917	3,304,916	605,729		3,910,645	2,171,490
Sub-Total (B)	6,948,056	1,841,511	-	8,789,567	4,374,746	851,053	-	5,225,799	2,573,310
Total (A+B)	201,333,730	28,179,839	423,444	229,090,125	64,772,514	9,691,887	305,905	154,931,629	136,561,216
Previous Year	212,426,276	12,860,138	23,952,684	201,333,730	62,530,082	9,574,525	7,332,093	136,561,216	149,896,194
Capital Work-in-Progress	-	12,104,448	-	12,104,448				-	-

*Note: Buildings include Residential Premises of ₹16,657,997/-

** Depreciation on Plant & Machinery ₹58,677/- (Previous Year ₹6,75,174/-) has been excluded from total depreciation under AS 2 as the part of overheads.

	As at March 31, 2013		As at March 31, 2012	
	Number of Equity Shares	₹	Number of Equity Shares	₹
11 NON - CURRENT INVESTMENTS				
Investment in 100% Wholly - Owned Subsidiary (Unquoted, Trade)				
Liberty Chemicals Private Limited	18,60,000	55,115,500	18,60,000	55,115,500
Investment in Equity Shares (Quoted - Shares of ₹10 each unless otherwise specified)				
Eros International Media Limited	-	-	272,000	45,526,342
GIC Housing Finance Limited	366,077	39,417,974	300,000	33,522,378
Taj GVK Hotel & Resorts Limited (Face Value Per share is ₹2/- each)	248,524	21,986,406	204,796	25,569,067
TV18 Broadcast Limited (Face Value Per share is ₹2/- each)	511,100	15,987,324	-	-
Den Networks Limited	209,051	41,371,996	-	-
Cairn India Limited	100,000	33,064,660	-	-
		151,828,360		104,617,787
Total Non- Current Investments		206,943,860		159,733,287
Aggregate Amount of Quoted Investments		151,828,360		104,617,787
Market Value of Quoted Investments		135,630,384		91,158,737
Aggregate Amount of Unquoted Investments		55,115,500		55,115,500
		As at March 31, 2013		As at March 31, 2012
		₹		₹
12 LONG-TERM LOANS AND ADVANCES				
Capital Advances		10,855,260		-
Security Deposits (Unsecured, considered good)		2,356,346		2,253,296
Deposits with Related Parties		823,050		823,050
Loan to Employees		374,250		990,080
Advance Tax (Net of Provision for Tax)		9,835,048		15,364,892
		24,243,954		19,431,318
13 OTHER NON - CURRENT ASSETS				
MAT Credit Receivable		23,890,824		4,700,000
Unamortized Expenses		-		178,643
		23,890,824		4,878,643
14 CURRENT INVESTMENTS				
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth		783,244		-

15 INVENTORIES	As at March 31, 2013	As at March 31, 2012
	₹	₹
Raw Materials	16,611,199	13,454,688
Raw Materials -in Transit	8,960,056	1,625,166
Work-in- Process	8,354,074	3,119,174
Finished goods (others than those acquired for trading)	48,315,405	59,098,320
Stock in Trade	86,147,925	108,451,542
Stock in Trade - in Transit	-	1,071,015
Stores and Spare Parts	118,903,144	38,495,168
Manufactured Components	34,578,793	36,003,282
	<u>321,870,596</u>	<u>261,318,355</u>
Details of Inventories:	₹	₹
Coding & Marking Systems	1119 Nos. 87,468,667	948 Nos. 109,097,309
Consumables, Spares & Raw Materials	204,745,373	130,100,170
Work in Progress	8,354,074	3,119,174
Other including Goods in Transit	21,302,482	19,001,702
Total Inventories	<u>321,870,596</u>	<u>261,318,355</u>
16 TRADE RECEIVABLES	As at March 31, 2013	As at March 31, 2012
(Unsecured, considered good)	₹	₹
Over Six Months	43,763,982	29,846,766
Others	161,080,923	143,081,138
	<u>204,844,905</u>	<u>172,927,904</u>
17 CASH & BANK BALANCES		
(i) Cash and Cash Equivalent		
(a) Balances with banks in Current Accounts	2,296,843	1,423,087
(b) Cash on Hand	434,650	1,116,651
(ii) Other Bank Balances		
(a) Unclaimed Dividend Accounts	1,891,337	2,070,667
(b) Balances with Bank to the extent held as Margin Money	592,373	1,378,120
	<u>5,215,203</u>	<u>5,988,525</u>

	As at March 31, 2013 ₹		As at March 31, 2012 ₹
18 SHORT-TERM LOANS AND ADVANCES			
Loan to Employees	446,000		397,750
Advances to Employees	1,179,708		907,997
Prepaid Expenses	4,068,628		696,945
Balances with Customs & Central Excise Authorities	717,083		992,444
Security Deposits (Unsecured, considered good)	817,854		673,450
	7,229,273		3,668,586
19 OTHER CURRENT ASSETS			
Other Current Assets	895,862		-
Current Portion of Unamortized Expenses	178,642		1,336,930
	1,074,504		1,336,930
20 REVENUE FROM OPERATIONS			
Sale/Service of/from Manufactured Products	609,169,491		441,911,772
Sale of Stock - in - Trade	142,102,810		183,470,542
Sale of Services	59,030,541		45,549,310
Other Operating Revenues	332,829		816,256
	810,635,671		671,747,880
<u>Less: Excise duty</u>	12,420,555		6,313,247
	798,215,116		665,434,633
Particulars:			
Sale of Products comprises:			
<u>Manufactured Goods</u>	₹		₹
Coding & Marking Systems	1050 Nos. 182,083,417	994 Nos	176,266,814
Consumables, Spares & Others	427,086,074		265,644,958
Total - Sale of Manufactured Goods	609,169,491		441,911,772
<u>Traded Goods</u>	₹		₹
Coding & Marking Systems	117 Nos. 13,334,842	123 Nos	16,484,894
Consumables, Spares & Others	128,767,968		166,985,648
Total - Sale of Traded Goods	142,102,810		183,470,542
Total - Sale of Products	751,272,301		625,382,314
OTHER OPERATING REVENUES			
Duty Drawback Receipts	-		808,556
Sale of Scrap	332,829		7,700
Total - Other Operating Revenues	332,829		816,256

21 OTHER INCOME	2012-13	2011-12
	₹	₹
a) Interest	262,497	1,201,647
b) Dividend from Long Term Investments	1,999,775	2,061,342
c) Misc. Receipts	1,343,400	(54,456)
d) Insurance Claim Received	246,416	-
d) Profit on Sale of Investments/Fixed Assets	-	8,578
e) Gain on Foreign Exchange Fluctuations	-	4,223
	<u>3,852,088</u>	<u>3,221,334</u>

22 COST OF MATERIALS CONSUMED

Opening stock	87,953,138	82,559,174
Add: Purchases	297,380,815	225,541,271
	<u>385,333,953</u>	<u>308,100,445</u>
Less: Closing stock	170,093,136	87,953,138
Cost of Material Consumed	<u>215,240,817</u>	<u>220,147,307</u>

Cost of Materials Consumed	₹	% of Consumption	₹	% of Consumption
Imported	38,577,180	17.92%	73,806,245	33.53%
Indigenous	176,663,637	82.08%	146,341,062	66.47%
	<u>215,240,817</u>	<u>100.00%</u>	<u>220,147,307</u>	<u>100.00%</u>

23 PURCHASE OF STOCK-IN-TRADE	2012-13	2011-12
	₹	₹
Purchase of Traded Goods	<u>98,660,151</u>	<u>99,927,261</u>
Details of Purchase of Traded Goods		
Coding & Marking Systems	281 Nos. 30,018,324	101 Nos. 17,508,811
Consumables, Spares, Raw Materials & Others	68,641,827	82,418,450
	<u>98,660,151</u>	<u>99,927,261</u>

24 MANUFACTURING & OPERATING COSTS

Power & Fuel Expenses	1,456,388	1,083,248
Other Manufacturing Expenses	3,187,558	1,702,489
Personnel Cost	26,288,342	18,656,106
Royalty Expenses	39,415,760	28,643,944
	<u>70,348,048</u>	<u>50,085,787</u>

	2012-13 ₹	2011-12 ₹
25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
<u>Inventories at the end of the year:</u>		
Work-in-Process	8,354,074	3,119,174
Stock-in-Trade	86,147,925	108,451,542
Finished Goods	48,315,405	59,098,320
	142,817,404	170,669,036
<u>Inventories at the beginning of the year:</u>		
Work-in-Process	3,119,174	23,514,145
Stock-in-Trade	108,451,542	128,235,255
Finished Goods	59,098,320	39,738,411
	170,669,036	191,487,811
Net (Increase) / Decrease	<u>27,851,632</u>	<u>20,818,775</u>
26 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	112,048,603	78,521,069
Contribution to Provident and Other funds	2,790,241	2,441,961
Staff Welfare Expenses	5,232,144	5,260,989
	<u>120,070,988</u>	<u>86,224,019</u>
27 FINANCE COSTS		
Interest on Cash Credit & Others	1,505,573	10,881,351
Interest on Term Loan	90,698	1,332,142
Bank Commission & Charges	1,130,788	1,117,214
Interest on Vehicle Loan	121,545	104,918
	<u>2,848,604</u>	<u>13,435,625</u>

28 OTHER EXPENSES	2012-13 ₹	2011-12 ₹
Rent	8,171,106	8,043,790
Rates & Taxes	1,666,466	1,841,665
Printing & Stationery	2,779,819	2,675,800
Auditor's Remuneration	1,181,008	811,863
Legal & Professional Charges	16,213,932	11,702,655
Directors Meeting Fees	200,000	120,000
Communication Charges	4,990,772	5,240,902
Insurance Charges	382,457	69,424
Conveyance Expenses	12,104,878	9,839,774
Loss on Sale of Fixed Assets (Net)	93,944	1,174,575
General Expenses	5,881,179	2,483,103
Vehicle Expenses	3,728,071	3,741,234
Repairs to Building	1,049,514	1,845,942
Repairs to Plant & Machinery	692,239	392,192
Repairs & Maintenance - Others	5,119,986	3,753,444
Electricity Charges	2,397,413	2,256,264
Travelling Expenses	18,731,889	19,337,187
Sales and Market Promotion Expenses	4,249,668	2,748,732
Freight & Other Expenses	12,074,450	10,889,985
Loss on Foreign Exchange Fluctuations (Net)	1,135,874	-
Deferred Revenue Expenses Written Off	1,294,897	1,705,397
Preliminary Expenses Written Off	42,034	42,033
Bad Debts Written Off (Net)	7,625,137	4,301,578
Prior Period Items	1,217,363	1,572,744
Wealth Tax	225,539	174,309
	113,249,635	96,764,592
	2012-13 ₹	2011-12 ₹
29 EXCEPTIONAL ITEM		
Profit on Sale of Immovable Property/ Investments	6,196,545	37,813,299

a) Exceptional Item for the Financial Year 2012-13 is completely from Surplus on Sale of Investments.

	2012-13 ₹	2011-12 ₹
30 PAYMENT TO AUDITORS INCLUDE :		
(i) Statutory Audit Fees	546,174	439,915
(ii) Tax Audit Fees	146,068	89,888
(ii) Cost Audit Fees	151,686	-
(iv) Certification Charges	224,720	168,540
(v) Advisory Services	112,360	112,360
(vi) Out of Pocket Expenses	-	1,160
31 CIF VALUE OF IMPORTS IN RESPECT OF		
(i) Capital Goods	-	30,030
(ii) Raw Material	59,414,450	59,042,263
(iii) Finished Goods	59,627,298	47,809,821
32 EXPENDITURE IN FOREIGN CURRENCY:		
i) Traveling	2,866,736	607,409
ii) Royalty	36,459,585	26,462,000
iii) Professional fees	8,938,626	5,402,800
iv) Technical Know How Fees	-	278,525
v) Others	115,973	-
33 EARNINGS IN FOREIGN EXCHANGE:		
FOB Value of Exports	16,462,890	11,113,217
34 EARNINGS PER SHARE:		
Profit after taxation (₹ in lacs)	1,244	841
Weighted average number of shares Outstanding	8,828,864	8,673,248
Earnings per share - Basic in ₹	14.09	9.70
Weighted average number of shares Outstanding	9,108,180	9,073,248
Earnings per share - Diluted in ₹	13.66	9.27
Face value per share in ₹	10.00	10.00

35 RELATED PARTY DISCLOSURES :

Related Party Disclosures required under AS – 18 are given below:

Name of the Related Parties**Relationship**

Silver Plastochem Pvt. Ltd.

Where control exists

Key Management Personnel

Mr. Basant Kabra

Mr. Shiva Kabra

II Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	2012-13 ₹	2011-12 ₹
Rent paid	Silver Plastochem Pvt. Ltd.	3,699,120	3,631,296
Remuneration excluding Commission	Executive Directors	7,415,173	7,324,708
Commission to Executive Directors	Executive Directors	7,000,000	-
Board Meeting Fees	Non - Executive Directors	200,000	120,000
Pledge of 5,00,000 Equity Shares of Control Print Limited towards Security for Loans Sanctioned to the Company.	SilverPlastochemPvt.Ltd.		
Personal Guarantees given by Mr. Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Loans Sanctioned to the Company.			
Loan Repayment to Marytime Trimpex Private Limited		-	15,000,000
LoanRepaymenttoMiuraTrading&FinvestPrivateLimited		-	7,500,000

III Balances as on 31st March, 2013

	₹	₹
Security Deposit to Silver Plastochem Private Limited	8,23,050	8,23,050

36 CONTINGENT LIABILITIES AND COMMITMENTS

(i) Contingent Liabilities

	2012-13 ₹	2011-12 ₹
(A) Counter Guarantees given by the company to the bank against the Bank Guarantees	1,005,838	7,058,853
(B) Demands against the Company not acknowledged as debts in respect of :-		
1) Income Tax for Assessment Year 2007-08, against which Company has preferred an appeal to Commissioner of Income Tax (Appeals), Mumbai	2,033,460	-
2) Maharashtra VAT Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	473,777	-
3) Central Sales Tax Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	3,327,458	-

(ii) Commitments

Estimated amount of contracts remaining to be executed on capital account (net of Advances)	31,024,600	745,250
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37 BALANCE CONFIRMATIONS

The Company has issued Confirmation to its Debtors and Creditors which are in the process of being reverted by the parties thereof. The process of reconciliation of the balances is on progress.

38 The Company operates in a single reportable segment, viz Coding & Marking Solutions and Consumables thereof.

39 In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisation not less than what have been stated in the Balance Sheet and Provision of all known Liabilities have been made.

40 PREVIOUS YEAR FIGURES

Previous year figures have been regrouped wherever necessary.

41 The Ministry of Corporate Affairs, Government of India, vide General Circular No. 2 and 3 dated 8th February 2011 and 21st February 2011 respectively has granted a general exemption from compliance with section 212 of the Companies Act, 1956, subject to fulfillment of conditions stipulated in the circular. The Company has satisfied the conditions stipulated in the circular and hence is entitled to the exemption. Necessary information relating to the subsidiaries has been included in the Consolidated Financial Statements.

The accompanying Notes are an Integral Part of these Financial Statements.

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172

Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra

Wholetime Director

S. S. Jangid

Director

Saroj Agarwal

CFO & CS

Mumbai, 30th May, 2013

INDEPENDENT AUDITOR'S REPORT

The Board of Directors

Control Print Limited

We have audited the accompanying consolidated financial statements of Control Print Limited ("the Company") and its subsidiary which comprise the Consolidated Balance Sheet as at March 31, 2013, and the Consolidated statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information .

Management's Responsibility for the Financial Statements

The management is responsible for the preparation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated Financial Performance and Consolidated cash flows of the Company and its Subsidiary accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("The Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that give a true fair view and are free from material misstatement due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statement based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company and its subsidiary preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also including evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs as at March 31, 2013;
- (b) In the case of the Consolidated Profit and Loss Account, of the Profit for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow statement, of the cash flows for the year ended on that date.

Other Matters

Consolidated financial statements of only one wholly owned subsidiary which reflect Total assets (net) of ₹9626.60 lacs as at March 31, 2013, total revenue (net) of ₹8,082.64 Lacs and net cash flows amounting to ₹1,593.55 lacs for the year then ended, have been audited by us.

Our opinion is not qualified in respect of other matters.

For **Dosi & Jain**
Chartered Accountants
FRN 112435W

(Chandresh Gandhi)
Partner
M.No 43172

Place: Mumbai
Dated: 30th May,2013

Consolidated Balance Sheet as at 31st March, 2013

	Note No.	As at March 31 2013 ₹	As at March 31, 2012 ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	1	90,732,480	86,732,480
(b) Reserves and Surplus	2	616,889,541	505,458,411
(c) Money Received Against Share Warrants		5,025,000	3,784,000
		712,647,021	595,974,891
Non-Current Liabilities			
(a) Long Term Borrowings	3	548,250	764,538
(b) Deferred Tax Liability - Net	4	26,921,904	24,270,280
(c) Other Long Term Liabilities	5	6,753,400	6,753,400
(d) Long Term Provisions	6	6,310,425	5,297,744
		40,533,979	37,085,962
Current Liabilities			
(a) Short-Term Borrowings	7	29,064,511	28,836,150
(b) Trade Payables	8	69,763,004	34,895,428
(c) Other Current Liabilities	9	70,687,695	42,737,183
(d) Short-Term Provisions	10	39,963,784	28,753,142
		209,478,994	135,221,903
		962,659,994	768,282,756
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	168,514,034	151,134,080
(ii) Intangible Assets		21,443,516	22,688,026
(ii) Capital Work in Progress		24,189,434	12,084,986
		214,146,984	185,907,092
(b) Non-Current Investments	12	151,828,360	104,617,787
(c) Long Term Loans & Advances	13	31,550,851	26,785,175
(d) Other Non-Current Assets	14	23,915,006	4,878,643
		207,294,217	136,281,605
Current Assets			
(a) Current Investments	15	783,244	-
(b) Inventories	16	321,870,596	261,318,355
(c) Trade Receivables	17	204,844,905	172,927,904
(d) Cash and Cash Equivalents	18	5,416,271	6,842,284
(e) Short-term Loans and Advances	19	7,229,273	3,668,586
(f) Other Current Assets	20	1,074,504	1,336,930
		541,218,793	446,094,059
		962,659,994	768,282,756

Significant Accounting Policies and Notes to Accounts 31 to 42

The accompanying Notes are an Integral Part of these Financial Statements.

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172

Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra

Wholetime Director

S. S. Jangid

Director

Saroj Agarwal

CFO & CS

Mumbai, 30th May, 2013

Consolidated Statement of Profit and Loss for the year ended 31st March, 2013

	Note No.	2012-13 ₹	2011-12 ₹
I. Revenue from operations (Gross)	21	810,635,671	671,747,880
Less : Excise duty		12,420,555	6,313,247
Revenue from operations (Net)		798,215,116	665,434,633
II. Other Income	22	3,852,088	3,221,663
III. Total Revenue (I+II)		802,067,204	668,656,296
IV. Expenditure			
Cost of Materials Consumed	23	215,240,817	220,147,307
Purchase of Stock-in- Trade	24	98,660,151	99,927,261
Manufacturing & Operating Costs	25	70,348,048	50,085,787
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26	27,851,632	20,818,775
Employee Benefit Expenses	27	120,070,988	86,224,019
Finance Costs	28	2,849,202	13,436,021
Depreciation and Amortisation Expense		11,868,178	11,134,319
Other Expenses	29	113,888,310	98,949,122
Total Expenses		660,777,326	600,722,611
V. Profit before Exceptional Items & Tax		141,289,878	67,933,685
VI. Exceptional Items	30	6,196,545	37,813,299
VII. Profit/Loss Before Taxation (V-VI)		147,486,423	105,746,984
VIII. Tax Expense :			
Current Tax		42,500,000	21,700,000
Less : MAT Credit		(19,190,824)	(4,700,000)
Deferred Tax		2,651,624	9,072,536
IX. Profit After Taxation (VII-VIII)		121,525,623	79,674,448
Earnings Per Equity Share of ₹10/- each			
(1) Basic		13.76	9.19
(2) Diluted		13.34	8.78

The accompanying Notes are an Integral Part of these Financial Statements.

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172
Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra

Wholetime Director

S. S. Jangid

Director

Saroj Agarwal

CFO & CS

Mumbai, 30th May, 2013

Consolidated Cash Flow for the year ended on 31st March, 2013

	2012-13 ₹	2011-12 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit and Loss	147,486,423	105,746,984
Adjusted for :		
Depreciation and Amortisation (Net)	11,868,178	11,134,319
Net Earlier Year Adjustments	1,217,363	1,572,743
Deferred Revenue Expenditure	1,336,931	1,747,430
Forex Fluctuation	1,135,874	(4,223)
Provision for Wealth Tax	225,539	174,309
Profit/Loss of Sale of Fixed Assets (Net)	93,944	(36,638,724)
Profit/Loss of Investments (Net)	(6,196,545)	(8,578)
Finance Costs	2,849,202	13,436,021
Dividend Income	(1,999,775)	(2,061,342)
Interest Income	(262,497)	(1,201,976)
Miscellaneous Income	(1,343,400)	54,456
Operating Profit before Working Capital Changes	156,411,237	93,951,419
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(31,917,001)	(28,694,793)
(Increase)/Decrease in Inventories	(60,552,241)	13,403,804
(Increase)/Decrease in Other Current Assets	(4,391,333)	38,320,423
Increase/(Decrease) Trade Payables	34,867,576	(7,162,170)
Increase/(Decrease) in Other Payables	32,446,080	(33,369,406)
Cash Generated from Operations	126,864,318	76,449,277
Net Earlier Year Adjustments	(1,217,363)	(1,572,743)
Taxes Paid	(26,699,858)	(15,000,000)
Net Cash from Operating Activities (Total – A)	98,947,097	59,876,534

	2012-13 ₹	2011-12 ₹
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net)	(40,202,015)	33,530,902
(Purchase) / Sale of Investments (Net)	(41,797,273)	(1,526,492)
Capital Advances	(10,855,260)	-
Investment in Subsidiary Company	-	(18,115,500)
Forex Fluctuation	(1,135,874)	4,223
Interest Income	262,497	1,201,976
Dividend Income	1,999,775	2,061,342
Misc. Income	1,343,400	(54,456)
Net Cash (Used in) Investing Activities (Total – B)	(90,384,750)	17,101,995
C. CASH FLOW IN FINANCING ACTIVITIES:		
Issue of Equity Shares	11,352,000	-
Application Money on Issuance of Share Warrants	5,025,000	3,784,000
Increase / (Decrease) in Borrowings	(33,55,627)	(67,847,834)
Dividend Paid including Dividend Distribution Tax	(20,160,531)	-
Finance Costs	(2,849,202)	(13,436,021)
Net Cash (Used in)/ from Financing Activities (Total – C)	(9,988,360)	(77,499,855)
Net Increase/Decrease in Cash and Cash Equivalents	(1,426,013)	(521,326)
Opening Balance of Cash and Cash Equivalents	6,842,284	7,363,610
Closing Balance of Cash and Cash Equivalents	5,416,271	6,842,284

Notes:

(i) Cash & Cash Equivalents at the end of the year represent Cash on Hand and Balances with Banks.

In terms of our report attached**For Dosi & Jain**

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172

Mumbai, 30th May, 2013

For and on behalf of Board of Directors**Shiva Kabra**

Wholetime Director

S. S. Jangid

Director

Saroj Agarwal

CFO & CS

Mumbai, 30th May, 2013

SIGNIFICANT ACCOUNTING POLICIES

A. Principles of Consolidation:

The consolidated financial statements relate to Control Print Limited ('the Company') and its wholly - owned subsidiary company - Liberty Chemicals Private Limited. The consolidated financial statements have been prepared on the following basis:

- (i) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".
- (ii) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.
- (iii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

B. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

C. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

Consolidated Notes to the Financial Statements for the year ended March 31, 2013

	Number of Shares	As at March 31, 2013 ₹	Number of Shares	As at March 31, 2012 ₹
1 SHARE CAPITAL				
Authorised				
1,00,00,000 (Previous year: 1,00,00,000) equity shares ₹ of 10 each		<u>100,000,000</u>		<u>100,000,000</u>
Issued and subscribed				
90,73,248 (Previous year: 86,73,248) equity shares of ₹ 10 each fully paid up		<u>90,732,480</u>		<u>86,732,480</u>

Reconciliation of fully paid equity shares	As at Mar 31, 2013		As at Mar 31, 2012	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	8,673,248	86,732,480	8,673,248	86,732,480
Equity shares of ₹10 each issued during the year	400,000	4,000,000	-	-
Balance at the end of year	9,073,248	90,732,480	8,673,248	86,732,480

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 of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company

Shareholder	As at Mar 31, 2013		As at Mar 31, 2012	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	2,112,871	23.29%	1,912,871	22.05%
India Max Investment Fund Limited	809,098	8.92%	84,059	0.97%
Shiva Kabra	700,268	7.72%	583,376	6.73%
Pushpa Kabra	704,154	7.76%	575,073	6.63%

	As at March 31, 2013		As at March 31, 2012	
	₹		₹	
2 RESERVES AND SURPLUS				
Capital Reserve				
Balance as per Last Account		8,355,975		8,355,975
Securities Premium Account				
Balance as per Last Account	159,670,050		159,670,050	
Add/(Less): Additions During the year	11,136,000	170,806,050	-	159,670,050
General Reserve				
Balance as per Last Account	107,152,981		98,152,981	
Add/(Less): Transferred (to)/from Profit & Loss Account	10,000,000	117,152,981	9,000,000	107,152,981
Surplus in the statement of Profit and Loss				
Balance as per Last Account	230,279,405		179,765,402	
Add/(Less): Net Profit /(Net Loss) for the year	121,525,623		79,674,448	
Less Appropriations:				
Proposed Dividend (Previous year ₹2/- per share)	(18,146,496)		(17,346,496)	
Corporate Tax on Proposed Dividend	(3,083,997)		(2,813,949)	
Transfer to General Reserve	(10,000,000)		(9,000,000)	
Net Surplus in the Statement of Profit and Loss		320,574,535		230,279,405
Total Reserves and Surplus		616,889,541		505,458,411

a) Dividend proposed to be distributed to the shareholders for Financial year 2012 -13 is ₹2/- per share (Previous year ₹2/- per share)

	As at March 31, 2013		As at March 31, 2012	
	₹		₹	
3 LONG TERM BORROWINGS				
Secured :				
Car Loan from Financial Institutions		548,250		764,538
		548,250		764,538

A) Two Car Loans from Kotak Mahindra Prime Limited are secured by creating a Charge on the cars purchased from the loan amount. The Loans carry an interest of 12.65% and are repayable in 59 monthly installments starting from June, 2011 and the last instalment is due in April, 2016.

	As at March 31, 2013 ₹	As at March 31, 2012 ₹
4 DEFERRED TAX LIABILITY - NET		
Deferred Tax Liability		
Related to Fixed Assets	26,921,904	23,778,552
Deferred Revenue Expenses	-	491,728
Net Deferred Tax Liability	<u>26,921,904</u>	<u>24,270,280</u>
	Number of Shares ₹	As at March 31, 2012 ₹
5 OTHER LONG TERM LIABILITIES		
Other Liabilities	<u>6,753,400</u>	<u>6,753,400</u>
	As at March 31, 2013 ₹	As at March 31, 2012 ₹
6 LONG TERM PROVISIONS		
Provision for Compensated Absences	2,550,118	2,283,151
Provision for Gratuity	3,760,307	3,014,593
	<u>6,310,425</u>	<u>5,297,744</u>
7 SHORT TERM BORROWINGS		
Secured :		
Working Capital Loan from Bank	<u>29,064,511</u>	<u>28,836,150</u>
a) Working Capital Loan from ING Vysya Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Nalagarh, Himachal Pradesh.		
8 TRADE PAYABLES		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	410,917	1,784,065
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	69,352,087	33,111,363
	<u>69,763,004</u>	<u>34,895,428</u>

Note: The above information has been determined to the extent of such parties could be identified on the basis of information available with the company regarding the status of the supplier under the MSME.

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

Particulars As At:	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Principal amount due and remaining unpaid	410,917*	1,155,496
Interest due on above and the unpaid interest	-	6,829
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	6,829
Interest accrued and remaining unpaid	-	6,829
Amount of further interest remaining due and payable in succeeding years	-	6,829

*Interest is waived by the concerned suppliers

9 OTHER CURRENT LIABILITIES	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Current Maturities of Term Loan	-	3,393,268
Current Maturities of Car Loan	216,288	190,720
Statutory Dues	9,301,556	10,429,161
Unclaimed Dividends*	1,891,337	2,070,667
Other Payables	48,296,877	19,485,553
Income Received in Advance	10,981,637	7,167,814
	<u>70,687,695</u>	<u>42,737,183</u>

*During the year, Dividend of ₹209,159/- for FY 2003-04 & ₹470,191/- for FY 2004 -05 transferred to Investors Protection Fund as per Sec 205C of the Companies Act 1956.

10 SHORT-TERM PROVISIONS

Provision for Compensated Absences	1,099,085	1,005,479
Provision for Gratuity	1,234,489	1,212,909
Provision for Income Tax	16,174,264	6,200,000
Provision for Wealth Tax	225,539	174,309
Proposed Dividend	18,146,496	17,346,496
Tax on Proposed Dividend	3,083,911	2,813,949
	<u>39,963,784</u>	<u>28,753,142</u>

Notes on Consolidated Financial Statements for the Year ended 31st March, 2013

11 FIXED ASSETS

(Amount in Rupees)

Description	Gross Block			Depreciation/Amortisation			Net Block		
	As at 01-04-2012	Additions	Deductions Adjustments	As at 31-03-2013	As at 01-04-2012	Additions	Deductions Adjustments	As at 31-03-2013	As at 31-03-2012
TANGIBLE ASSETS:									
Freehold Land	22,767,331			22,767,331	0	0	0	22,767,331	22,767,331
Buildings*	29,699,491	9,089,854		38,789,345	5,026,510	489,129		33,273,706	24,672,981
Factory Buildings	60,958,570			60,958,570	16,049,554	2,036,036		42,872,980	44,909,016
Plant & Machinery**	26,909,210	5,747,798		32,657,008	7,331,944	1,348,154		23,976,910	19,577,266
Electrical Installations	8,498,215	188,231	40,000	8,646,446	1,864,902	407,148	3,900	6,378,296	6,633,313
Office Equipments	21,261,288	4,335,449	374,819	25,221,918	11,182,978	1,995,024	293,380	12,337,296	10,078,310
Furniture & Fixtures	30,789,985	1,006,718	8,625	31,788,078	13,022,307	1,574,873	8,625	17,199,523	17,767,678
Vehicles	10,647,757	5,970,278		16,618,035	5,919,573	990,470		9,707,993	4,728,184
Sub-Total (A)	211,531,847	26,338,328	423,444	237,446,731	60,397,768	8,840,834	305,905	168,514,034	151,134,079
INTANGIBLE ASSETS:									
Goodwill on Consolidation	22,349,684			22,349,684	2,234,968	2,234,968		17,879,748	20,114,716
Technical Knowhow fees	1,471,650			1,471,650	1,069,830	245,324		156,496	401,820
Software	5,476,406	1,841,511		7,317,917	3,304,916	605,729		3,407,272	2,171,490
Sub-Total (B)	29,297,740	1,841,511	0	31,139,251	6,609,714	3,086,021	0	21,443,516	22,688,026
Total (A+B)	240,829,587	28,179,839	423,444	268,585,982	67,007,482	11,926,855	305,905	189,957,550	173,822,105
Previous Year	251,922,133	24,945,124	23,952,684	25,914,573	62,530,082	11,809,493	7,332,093	185,907,091	189,392,051
Capital Work-in-Progress	12,084,986	12,104,448	0	24,189,434				0	12,084,986

*Note: Buildings include Residential Premises of ₹16,657,997/-

** Depreciation on Plant & Machinery ₹58,677/- (Previous Year ₹6,75,174/-) has been excluded from total depreciation under AS 2 as the part of overheads

	As at March 31, 2013		As at March 31, 2012	
	Number of Equity Shares	₹	Number of Equity Shares	₹
12 NON - CURRENT INVESTMENTS				
Investment in Equity Shares (Quoted - Shares of ₹10 each unless otherwise specified)				
Eros International Media Limited	-	-	272,000	45,526,342
GIC Housing Finance Limited	366,077	39,417,974	300,000	33,522,378
Taj GVK Hotel & Resorts Limited (Face Value Per share is ₹2/- each)	248,524	21,986,406	204,796	25,569,067
TV18 Broadcast Limited (Face Value Per share is ₹2/- each)	511,100	15,987,324	-	-
Den Networks Limited	209,051	41,371,996	-	-
Cairn India Limited	100,000	33,064,660	-	-
		151,828,360		104,617,787
Aggregate Amount of Quoted Investments		151,828,360		104,617,787
Market Value of Quoted Investments		135,630,384		91,158,737
		As at March 31, 2013		As at March 31, 2012
		₹		₹
13 LONG-TERM LOANS AND ADVANCES				
Capital Advances		18,105,260		7,250,000
Security Deposits (Unsecured, considered good)		2,356,346		2,253,296
Deposits with Related Parties		823,050		823,050
Loan to Employees		374,250		990,080
Advance Tax (Net of Provision for Tax)		9,891,945		15,468,749
		31,550,851		26,785,175
		As at March 31, 2013		As at March 31, 2012
		₹		₹
14 OTHER NON - CURRENT ASSETS				
MAT Credit Receivable		23,890,824		4,700,000
Unamortized Expenses		-		178,643
Others		24,182		-
		23,915,006		4,878,643
		As at March 31, 2013		As at March 31, 2012
		₹		₹
15 CURRENT INVESTMENTS				
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth		783,244		-

	As at March 31, 2013		As at March 31, 2012
	₹		₹
16 INVENTORIES			
Raw Materials	16,611,199		13,454,688
Raw Materials -in Transit	8,960,056		1,625,166
Work-in- Process	8,354,074		3,119,174
Finished goods (others than those acquired for trading)	48,315,405		59,098,320
Stock in Trade	86,147,925		108,451,542
Stock in Trade - in Transit	-		1,071,015
Stores and Spare Parts	118,903,144		38,495,168
Manufactured Components	34,578,793		36,003,282
	321,870,596		261,318,355
	₹		₹
Details of Inventories:			
Coding & Marking Systems	87,468,667	1119 Nos.	109,097,309
Consumables, Spares & Raw Materials	204,745,373		130,100,170
Work in Progress	8,354,074		3,119,174
Other including Goods in Transit	21,302,482		19,001,702
Total Inventories	321,870,596		261,318,355
	₹		₹
17 TRADE RECEIVABLES	As at March 31, 2013		As at March 31, 2012
(Unsecured, considered good)	₹		₹
Over Six Months	43,763,982		29,846,766
Others	161,080,923		143,081,138
	204,844,905		172,927,904
18 CASH & BANK BALANCES			
(i) Cash and Cash equivalents			
(a) Balances with banks in Current Accounts	2,497,703		2,273,385
(b) Cash on Hand	434,858		1,120,112
(ii) Other Bank Balances			
(a) Unclaimed Dividend Accounts	1,891,337		2,070,667
(b) Balances with Bank to the extent held as Margin Money	592,373		1,378,120
	5,416,271		6,842,284

	As at March 31, 2013 ₹		As at March 31, 2012 ₹
19 SHORT-TERM LOANS AND ADVANCES			
Loan to Employees	446,000		397,750
Advances to Employees	1,179,708		907,997
Prepaid Expenses	4,068,628		696,945
Balances with Customs & Central Excise Authorities	717,083		992,444
Security Deposits (Unsecured, considered good)	817,854		673,450
	7,229,273		3,668,586
20 OTHER CURRENT ASSETS			
Other Current Assets	895,862		-
Current Portion of Unamortized Expenses	178,642		1,336,930
	1,074,504		1,336,930
21 REVENUE FROM OPERATIONS			
Sale/Service of/from Manufactured Products	609,169,491		441,911,772
Sale of Stock - in - Trade	142,102,810		183,470,542
Sale of Services	59,030,541		45,549,310
Other Operating Revenues	332,829		816,256
	810,635,671		671,747,880
<u>Less: Excise duty</u>	12,420,555		6,313,247
	798,215,116		665,434,633
Particulars:			
Sale of Products comprises:			
Manufactured Goods	₹		₹
Coding & Marking Systems 1050 Nos.	182,083,417	994 Nos	176,266,814
Consumables, Spares & Others	427,086,074		265,644,958
Total - Sale of Manufactured Goods	609,169,491		441,911,772
Traded Goods	₹		₹
Coding & Marking Systems 117 Nos.	13,334,842	123 Nos	16,484,894
Consumables, Spares & Others	128,767,968		166,985,648
Total - Sale of Traded Goods	142,102,810		183,470,542
Total - Sale of Products	751,272,301		625,382,314
OTHER OPERATING REVENUES			
Duty Drawback Receipts	-		808,556
Sale of Scrap	332,829		7,700
Total - Other Operating Revenues	332,829		816,256

22 OTHER INCOME	2012-13 ₹	2011-12 ₹
a) Interest	262,497	1,201,976
b) Dividend from Long Term Investments	1,999,775	2,061,342
c) Misc. Receipts	1,343,400	(54,456)
d) Insurance Claim Received	246,416	-
e) Profit on Sale of Investments/Fixed Assets	-	8,578
f) Gain on Foreign Exchange Fluctuations	-	4,223
	<u>3,852,088</u>	<u>3,221,663</u>

23 COST OF MATERIALS CONSUMED

Opening stock	87,953,138	82,559,174
Add: Purchases	297,380,815	225,541,271
	<u>385,333,953</u>	<u>308,100,445</u>
Less: Closing stock	170,093,136	87,953,138
Cost of Material Consumed	<u>215,240,817</u>	<u>220,147,307</u>

	₹	% of Consumption	₹	% of Consumption
Cost of Materials Consumed:				
Imported	38,577,180	17.92%	73,806,245	33.53%
Indigenous	176,663,637	82.08%	146,341,062	66.47%
	<u>215,240,817</u>	<u>100.00%</u>	<u>220,147,307</u>	<u>100.00%</u>

24 PURCHASE OF STOCK-IN-TRADE

		2012-13 ₹		2011-12 ₹
Purchase of Traded Goods		<u>98,660,151</u>		<u>99,927,261</u>
Details of Purchase of Traded Goods				
Coding & Marking Systems	281 Nos.	30,018,324	101 Nos.	17,508,811
Consumables, Spares, Raw Materials & Others		68,641,827		82,418,450
		<u>98,660,151</u>		<u>99,927,261</u>

25 MANUFACTURING & OPERATING COSTS

Power & Fuel Expenses	1,456,388	1,083,248
Other Manufacturing Expenses	3,187,558	1,702,489
Personnel Cost	26,288,342	18,656,106
Royalty Expenses	39,415,760	28,643,944
	<u>70,348,048</u>	<u>50,085,787</u>

	2012-13 ₹	2011-12 ₹
26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
<u>Inventories at the end of the year:</u>		
Work-in-Process	8,354,074	3,119,174
Stock-in-Trade	86,147,925	108,451,542
Finished Goods	48,315,405	59,098,320
	142,817,404	170,669,036
<u>Inventories at the beginning of the year:</u>		
Work-in-Process	3,119,174	23,514,145
Stock-in-Trade	108,451,542	128,235,255
Finished Goods	59,098,320	39,738,411
	170,669,036	191,487,811
Net (Increase) / Decrease	<u>27,851,632</u>	<u>20,818,775</u>
27 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	112,048,603	78,521,069
Contribution to Provident and Other funds	2,790,241	2,441,961
Staff Welfare Expenses	5,232,144	5,260,989
	<u>120,070,988</u>	<u>86,224,019</u>
28 FINANCE COSTS		
Interest on Cash Credit & Others	1,506,036	10,881,691
Interest on Term Loan	90,698	1,332,142
Bank Commission & Charges	1,130,923	1,117,270
Interest on Vehicle Loan	121,545	104,918
	<u>2,849,202</u>	<u>13,436,021</u>

	2012-13	2011-12
	₹	₹
29 OTHER EXPENSES		
Rent	8,171,106	8,043,790
Rates & Taxes	2,078,851	2,611,229
Printing & Stationery	2,779,819	2,677,565
Auditor's Remuneration	1,237,188	868,043
Legal & Professional Charges	16,380,050	12,826,651
Directors Meeting Fees	200,000	120,000
Communication Charges	4,990,772	5,241,032
Insurance Charges	382,457	69,424
Conveyance Expenses	12,104,878	9,839,774
Loss on Sale of Fixed Assets (Net)	93,944	1,174,575
General Expenses	5,881,179	2,698,615
Vehicle Expenses	3,728,071	3,741,234
Repairs to Building	1,049,514	1,845,942
Repairs to Plant & Machinery	692,239	392,192
Repairs & Maintenance - Others	5,119,986	3,754,507
Electricity Charges	2,401,013	2,272,584
Travelling Expenses	18,731,889	19,337,187
Sales and Market Promotion Expenses	4,249,668	2,748,732
Freight & Other Expenses	12,074,450	10,889,985
Loss on Foreign Exchange Fluctuations (Net)	1,135,874	-
Deferred Revenue Expenses Written Off	1,294,897	1,705,397
Preliminary Expenses Written Off	42,034	42,033
Bad Debts Written Off (Net)	7,625,529	4,301,578
Prior Period Items	1,217,363	1,572,744
Wealth Tax	225,539	174,309
	113,888,310	98,949,122
	2012-13	2011-12
	₹	₹
30 EXCEPTIONAL ITEM		
Profit on Sale of Immovable Property/ Investments	6,196,545	37,813,299

a) Exceptional Item for the Financial Year 2012 -13 is completely from Surplus on Sale of Investments.

	2012-13	2011-12
	₹	₹
31 PAYMENT TO AUDITORS INCLUDE :		
(i) Statutory Audit Fees	568,646	462,387
(ii) Tax Audit Fees	146,068	89,888
(ii) Cost Audit Fees	151,686	-
(iv) Certification Charges	224,720	168,540
(v) Advisory Services	146,068	146,068
(vi) Out of Pocket Expenses	-	1,160
32 CIF VALUE OF IMPORTS IN RESPECT OF		
(i) Capital Goods	-	30,030
(ii) Raw Material	59,414,450	59,042,263
(iii) Finished Goods	59,627,298	47,809,821
33 EXPENDITURE IN FOREIGN CURRENCY:		
i) Traveling	2,866,736	607,409
ii) Royalty	36,459,585	26,462,000
iii) Professional fees	8,938,626	5,402,800
iv) Technical Know How Fees	-	278,525
v) Others	115,973	-
34 EARNINGS IN FOREIGN EXCHANGE:		
FOB Value of Exports	16,462,890	11,113,217
35 EARNINGS PER SHARE:		
Profit after taxation (₹ in lacs)	1,215	797
Weighted average number of shares Outstanding	8,828,864	8,673,248
Earnings per share - Basic in ₹	13.76	9.19
Weighted average number of shares Outstanding	9,108,180	9,073,248
Earnings per share - Diluted in ₹	13.34	8.78
Face value per share in ₹	10.00	10.00

36 RELATED PARTY DISCLOSURES :

Related Party Disclosures required under AS – 18 are given below:

Name of the Related Parties

Silver Plastochem Pvt. Ltd.

Key Management Personnel

2012-13

2011-12

Relationship

Where control exists

Mr. Basant Kabra

Mr. Shiva Kabra

II Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	2012-13 ₹	2011-12 ₹
Rent paid	Silver Plastochem Pvt. Ltd.	3,699,120	3,631,296
Remuneration excluding Commission	Executive Directors	7,415,173	7,324,708
Commission to Executive Directors	Executive Directors	7,000,000	-
Board Meeting Fees	Non - Executive Directors	200,000	120,000
Pledge of 5,00,000 Equity Shares of Silver Plastochem Pvt. Ltd. Control Print Limited towards Security for Loans Sanctioned to the Company.			
Personal Guarantees given by Mr. Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Loans Sanctioned to the Company.			
Loan Repayment to Marytime Trimpex Private Limited		-	15,000,000
Loan Repayment to Miura Trading & Finvest Private Limited		-	7,500,000

III Balances as on 31st March, 2013

	₹	₹
Security Deposit to Silver Plastochem Private Limited	8,23,050	8,23,050

37 CONTINGENT LIABILITIES AND COMMITMENTS**(i) Contingent Liabilities**

	2012-13 ₹	2011-12 ₹
(A) Counter Guarantees given by the company to the bank against the Bank Guarantees	1,005,838	7,058,853
(B) Demands against the Company not acknowledged as debts in respect of :-		
1) Income Tax for Assessment Year 2007-08, against which Company has preferred an appeal to Commissioner of Income Tax (Appeals), Mumbai	2,033,460	-
2) Maharashtra VAT Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	473,777	-
3) Central Sales Tax Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	3,327,458	-

(ii) Commitments

Estimated amount of contracts remaining to be executed on capital account (net of Advances)	31,024,600	745,250
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38 BALANCE CONFIRMATIONS

The Company has issued Confirmation to its Debtors and Creditors which are in the process of being reverted by the parties thereof. The process of reconciliation of the balances is on progress.

39 The Company operates in a single Reportable segment, viz Coding & Marking Solutions and Consumables thereof.

40 In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisation not less than what have been stated in the Balance Sheet and Provision of all known Liabilities have been made.

41 PREVIOUS YEAR FIGURES

Previous year figures have been regrouped wherever necessary.

42 The Ministry of Corporate Affairs, Government of India, vide General Circular No. 2 and 3 dated 8th February 2011 and 21st February 2011 respectively has granted a general exemption from compliance with section 212 of the Companies Act, 1956, subject to fulfillment of conditions stipulated in the circular. The Company has satisfied the conditions stipulated in the circular and hence is entitled to the exemption. Necessary information relating to the subsidiaries has been included in the Consolidated Financial Statements.

The accompanying Notes are an Integral Part of these Financial Statements.

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner
Membership No. 43172

Mumbai, 30th May, 2013

For and on behalf of Board of Directors

Shiva Kabra

Wholetime Director

S. S. Jangid

Director

Saroj Agarwal

CFO & CS

Mumbai, 30th May, 2013

The details of Subsidiary in terms of General Circular No. 2 dated 8th February 2011 issued by Government of India, Ministry of Corporate Affairs under Section 212(8) of the Companies Act 1956 is as under :

Sr. No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover/ Total Income	Profit Before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	Country
1	Liberty Chemicals Private Limited (Wholly - owned Subsidiary)	INR	18,600,000	11,341,946	36,763,305	36,763,305	-	-	(639,273)	-	(639,273)	-	INDIA



Control Print Limited, C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Mumbai - 400 059

ATTENDANCE SLIP
(To be presented at the entrance)

Name and Address of Member _____ Folio No _____ :
DP ID No. _____ :
Client ID No. _____ :
No. of Shares _____ :

I hereby record my presence at the TWENTYSECOND ANNUAL GENERAL MEETING of the Company on Monday, 12th August, 2013 at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai-400 059 at 3.00 p.m.

Signature of the Member / Proxy
(to be signed at the time of handing over this slip)



Control Print Limited, C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Mumbai - 400 059

PROXY SLIP

Folio No. _____ : Client ID No. _____ :
DP ID No. _____ : No. of Shares _____ :

I/We of being a Member/Members of CONTROLPRINT LIMITED, hereby appoint of or failing him/her of as my/our proxy to attend and vote for me/us and on my/our behalf at the attend and the TWENTY SECOND ANNUAL GENERAL MEETING of the Company to be held on Monday, 12th August, 2013 at 3.00 p.m. at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai - 400 059 and at any adjournment thereof.

Signed this day of 2013 at.....



NOTES:

- 1. The form should be signed across the stamp as per specimen signature registered with the Company.
- 2. This Proxy must be deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the time for holding the aforesaid Meeting.
- 3. A proxy need not be a Member.

Control Print Network



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