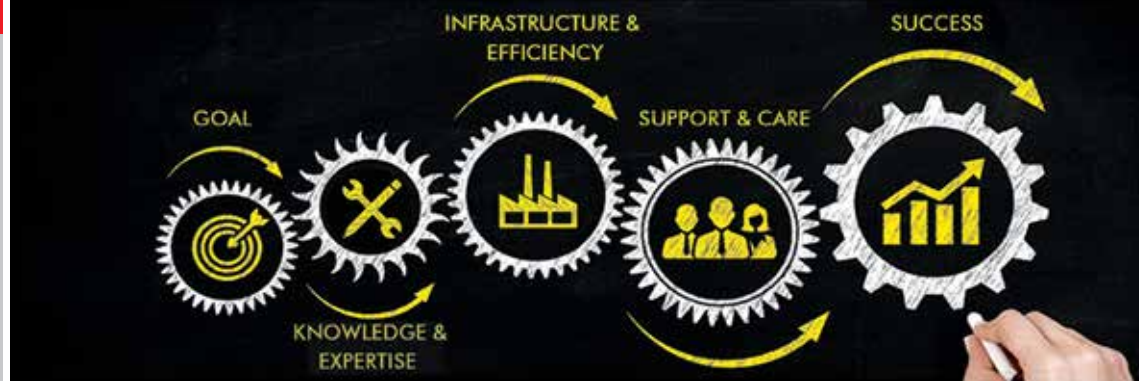




## GROWTH TRAJECTORY



# Annual Report 2015 -16

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**BOARD OF DIRECTORS**

**Mr. Basant Kabra**  
Chairman & Managing Director



**Mr. Shiva Kabra**  
Whole-time Director



**Ms. Nyana Sabharwal**  
Whole-time Director



**Mr. Rakesh Agrawal**  
Independent Director



**Mr. S.S. Jangid**  
Independent Director



**Mr. Gaurav Himatsingka**  
Independent Director

**CHIEF FINANCIAL OFFICER**

Mr. Rahul Khetry

**STATUTORY AUDITORS**

M/s. Dosi & Jain,  
Chartered Accountants

**REGISTERED OFFICE**

C-106, Hind Saurashtra Industrial Estate,  
Andheri-Kurla Road, Marol Naka,  
Andheri (East), Mumbai - 400059.  
CIN: L22219MH1991PLC059800  
Tel: (022)- 28599065, 66938900  
Fax: (022)- 28528272  
Email: [companysecretary@controlprint.com](mailto:companysecretary@controlprint.com)

**COMPANY SECRETARY**

Ms. Shama Pawar

**LEGAL ADVISOR**

M/s. Parimal K. Shroff & Co.,  
Advocates Solicitors & Notary

**REGISTRAR & SHARE  
TRANSFER AGENT**

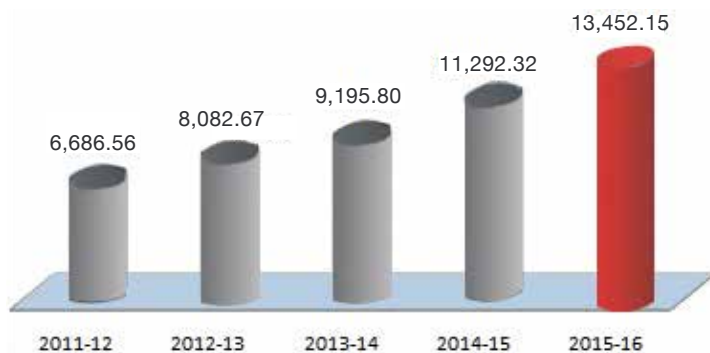
Bigshare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki-Vihar Road., Sakinaka,  
Andheri (East), Mumbai-400072.  
Tel: (022) – 40430200  
Fax: (022) – 28475207  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

## STANDALONE FINANCIAL HIGHLIGHTS

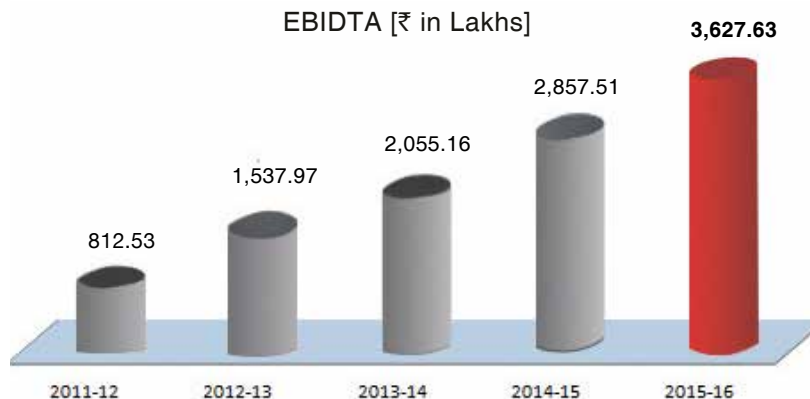
(₹ in Lakhs)

FINANCIAL YEAR	2015-16	2014-15	2013-14	2012-13	2011-12
Revenue	<b>13,452.15</b>	11,292.32	9,195.80	8,082.67	6,686.56
Profit Before Tax	<b>3,359.26</b>	2,794.91	1,945.07	1,515.78	1,117.39
Profit After Tax	<b>2,644.80</b>	1,915.25	1,411.20	1,244.00	840.94
Net Worth	<b>12,201.03</b>	10,184.33	8,467.33	7,199.41	6,003.94
Earning Per Equity Share (₹)	<b>17.12</b>	13.38	15.55	14.09	9.70
Dividend Per Equity Share (₹)	<b>6.00</b>	4.00	2.50	2.00	2.00

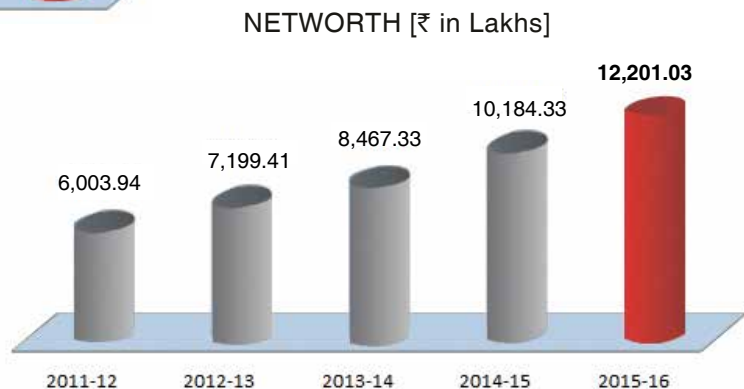
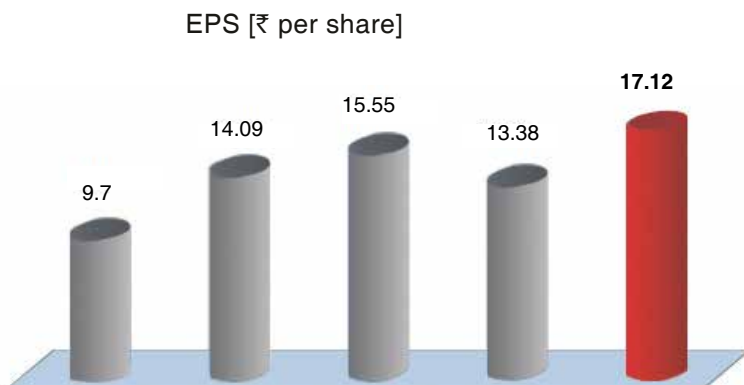
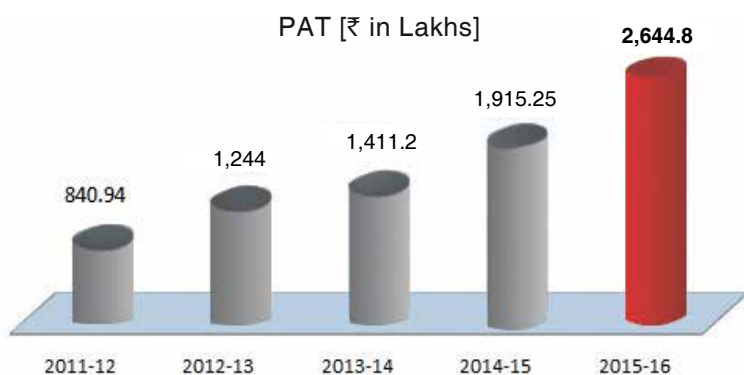
Revenue [₹ in Lakhs]



EBIDTA [₹ in Lakhs]



# STANDALONE FINANCIAL HIGHLIGHTS



## CONTROL PRINT'S CSR HIGHLIGHTS

Control Print Limited's (CPL's) Corporate Social Responsibility ("CSR") program is designed to inspire and equip future generation of change-makers to strive for innovation and galvanise technological advancements of products made in India, transforming India into a global manufacturing hub.



"Teacher and Principal trainings have been conducted to improve teaching skills, development of an overall school improvement plan, use of resources in the classroom, engage teachers in student development."



"Set-up a computer lab in Pune school in order to motivate students to learn and also encouraged teachers to attend trainings."



"Students engagement activities at Pune School to learn and enhance spoken English skills."

## BOARD'S REPORT

To,

The Members of Control Print Limited,

On behalf of the Board of Directors, I am happy to present the 25<sup>th</sup> Directors' Report of your Company with the Balance Sheet and Profit & Loss Account for the year ended March 31, 2016.

### FINANCIAL PERFORMANCE

Your Company's financial for the year ended March 31, 2016 as compared to the previous financial year ended March 31, 2015 is summarized below:

(₹ in Lakhs)

Particulars	2015-16	2014-15
Revenue from Operations	13,452.14	11,292.32
Other Income	55.23	129.08
Total Income	13,507.37	11,421.40
Profit before Depreciation & Tax	3,464.13	2,752.77
Less: Depreciation	265.90	191.78
<b>Net Profit before Taxation and Exceptional Items</b>	<b>3,198.23</b>	<b>2,560.99</b>
Add: Exceptional Items	161.03	233.92
Less: Provision for Taxation	740.00	790.00
Less: Deferred Tax	41.87	(11.23)
Less: Prior Period Adjustments	(67.41)	100.89
<b>Net Profit after Tax</b>	<b>2,644.80</b>	<b>1,915.25</b>

### PERFORMANCE OVERVIEW

Your Company is India's one of the leading player in Coding and Marking Solutions provider. Total revenue from operations (net) for the year was ₹13,452.14 Lakhs, 19.13% growth over previous year of ₹11,292.32 Lakhs. Net profit after tax increased to ₹2,644.80 Lakhs in the current year from ₹1,915.25 Lakhs in the previous year, registering a growth of 38.09%.

Your Company had a successful FY2015-16 with strong financial results, reflecting our focus on delivering superior performance. Despite of certain economic conditions, your Company has improved its performance during the year.

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 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, 2016.

There is no change in the nature of business of your Company during the year under review. There are no material changes and commitments affecting the financial position of your Company which occurred between the end of financial year 2015-16 and the date of this report.

## DIVIDEND

During the year, the Board of Directors of the Company at their meeting held on January 4, 2016, declared and paid an interim dividend of ₹4/- per share (40%), on account of completing 25<sup>th</sup> year from its incorporation. Total outflow on account of interim dividend payout including dividend distribution tax amounted to ₹503.01 Lakhs.

Furthermore, in line with the excellent performance during the year, your Directors are pleased to recommend for approval of members, a final dividend of ₹2 per share (20%) for the financial year 2015-16. Total outflow on account of final dividend payout including dividend distribution tax amounts to ₹377.26 Lakhs.

The total outflow on account of total dividend (interim and final dividend) and dividend distribution tax would amount to ₹880.27 Lakhs as compared to ₹472.68 Lakhs in the previous year.

## FIXED DEPOSITS

In terms of the provision of Sections 73 and 74 of the Companies Act, 2013 read with the relevant rules, your Company has not accepted any fixed deposits during the year under review.

## TRANSFER TO RESERVES

Your Company did not transfer any sum to General Reserve for the year under review.

## TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND

Pursuant to the Section 205C and other applicable provisions of Companies Act, 1956 (the corresponding provision in the Companies Act, 2013 have not been notified, and hence the earlier law is still applicable in respect of these provisions), the dividend which remains unclaimed/unpaid for a period of seven years from the date of transfer to the unpaid dividend was required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and no claim shall lie against the Company.

Accordingly, an amount of ₹409,194/- being unclaimed/unpaid dividend for the year 2007-08 and which remained unpaid and unclaimed for a period of 7 years had been transferred by the Company to the IEPF. The Company updates the details of unclaimed / unpaid dividend on the Company's website: [www.controlprint.com](http://www.controlprint.com) and on MCA website: [www.mca.gov.in](http://www.mca.gov.in) from time to time.

## CHANGES IN THE SHARE CAPITAL

### A) Authorised Capital

The Company had vide resolution passed through Postal Ballot/E-voting on December 28, 2015, increased Authorised Share Capital from ₹150,000,000/- (Rupees Fifteen Crores Only) to ₹200,000,000/- (Rupees Twenty Crore Only) divided into 20,000,000 (Two Crore) Equity Shares of ₹10/- (Rupees Ten Only) each.

### B) Issued, Subscribed and Paid-up Capital

#### a) Conversion of warrants

The Members are aware that the Company had issued and allotted 1,000,000 warrants to Promoter and Promoter Group on preferential basis through Postal Ballot on December 11, 2013 with an option to convert it into Equity Shares of the Company. During the financial year 2014-15, Promoter and Promoter group had exercised their right of converting 400,000 warrants into equity



shares. During the year, Promoter and Promoter group had exercised their right of converting the balance warrants into equity shares by paying the remaining amount of the total consideration of the issue value, amounting to ₹53.23/- per share. Accordingly, 600,000 warrants were converted into 600,000 equity shares of ₹10/- each on June 30, 2015.

b) **Bonus Shares**

During the year, your Company had issued and allotted 5,224,124 Bonus Equity shares in the ratio of 1 (One) Bonus Equity Share for every 2 (Two) existing Equity Shares held by the shareholders of the Company.

Consequently, the Issued, Subscribed and Paid-up Capital of the Company has increased from ₹98,482,480/- to ₹156,723,720/- comprising of 15,672,372 Equity Shares of ₹10/- each.

## **SUBSIDIARY COMPANY**

As on March 31, 2016, the Company has only one wholly-owned subsidiary company namely “Liberty Chemicals Private Limited”.

As per the provisions of Section 129(3) of the Companies Act, 2013 (“the Act”), a statement containing salient features of the financial statements of the Company’s subsidiary (which includes associate companies and joint ventures) in Form AOC-1 is attached to the financial statements of the Company. Pursuant to the provision of Section 136 of the Act, the financial statements of the Company including consolidated financial statements along with the relevant documents and separate audited financial statements in respect of subsidiaries are available on the website of the Company.

The financial statements of the subsidiary company and related information are available for inspection by the members at the Registered Office of your Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting (AGM) as required under Section 136 of the Act. Any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of your Company. The financial statements including the consolidated financial statements, financial statements of subsidiary and all other documents required to be attached to this report have been uploaded on the website of your Company: <http://controlprint.com>.

## **CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS**

Separate reports on Corporate Governance and Management Discussion and Analysis as required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as “SEBI (LODR)”] forms part of this Annual Report along with the required Certificate from the Statutory Auditors of the Company confirming the compliance of requirements of Corporate Governance as stipulated in the SEBI (LODR).

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **Retirement by rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Ms. Nyana Sabharwal (DIN: 02997515) retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. Appropriate resolution for her re-appointment is being placed for your approval at the ensuing AGM. The brief resume of the Directors and other related information has been detailed in the Notice convening the 25<sup>th</sup> AGM of your Company.

### **Re-appointment of Mr. Shiva Kabra as a Whole-time Director**

Mr. Shiva Kabra was appointed as a Whole-time Director of the Company for a period of three years with effect from January 1, 2013. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on May 25, 2016, has re-appointed Mr. Shiva Kabra (DIN: 00190173) as a Whole time Director of the Company for a further period of three years with effect from April 1, 2016, subject to the approval of the members.

### **Appointment**

The Board at its meeting held on January 4, 2016, appointed following officials as Key Managerial Personnel pursuant to the provision of Section 203 of the Companies Act, 2013:

- 1) Mr. Rahul Khettry as a Chief Financial Officer of the Company w.e.f. January 4, 2016;
- 2) Ms. Shama Pawar as a Company Secretary of the Company w.e.f. January 18, 2016.

### **Suspension from Services**

During the year, the Company had suspended Ms. Saroj Agarwal from the services of Chief Financial Officer and Company Secretary of the Company w.e.f. July 10, 2015.

### **Declaration of Independence by Independent Directors**

The Board confirms that all Independent Directors of the Company have given a declaration to the Board that they meet the criterion of independence as prescribed under Section 149 of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR).

## **EVALUATION OF THE BOARDS' PERFORMANCE**

Pursuant to the provisions of the Companies Act, 2013, the Board is required to carry out annual evaluation of its own performance and that of its committees and individual Directors. Accordingly, your Company has carried out the performance evaluation as required during the year under review.

## **REMUNERATION POLICY**

The Company has a Remuneration Policy in place for identification of independence, qualifications, and positive attributes of Directors, Key Managerial Personnel and other Senior Management Employees, forms part of Corporate Governance Report of this Annual Report.

## **MEETINGS OF THE BOARD**

During the year, the Board of Directors met nine times. For further details of the meetings of the Board, please refer to the Corporate Governance Report, which forms part of this Annual Report.

## **AUDITORS AND INFORMATION ON AUDITORS' OBSERVATIONS**

### **Statutory Auditors**

M/s. Dosi & Jain, Chartered Accountants, Mumbai (FRN:112435W) were appointed as Statutory Auditors of your Company, for a period of three years upto FY2016-17 at the Annual General Meeting (AGM) held on September 12, 2014. However, as per the first proviso of Section 139(1) of the Companies Act, 2013 ("the Act"), the appointment of auditors has to be ratified by the Members at every AGM.

The Company has received a letter from the Auditors confirming that they are eligible for re-appointment as Statutory Auditors of the Company under the Act meet the criteria for appointment specified in Section 141 of the Act.

Based on the recommendation of the Audit Committee and as per the provisions of the Section 139(1) of the Act, the Board of Directors proposes to ratify the appointment of M/s. Dosi & Jain, Chartered Accountants, as the Statutory Auditors of the Company for FY2016-17.

The observations made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence do not call for any further explanations or comments by the Board under Section 134 of the Act.

### **Cost Auditor**

As per the requirement of Central Government and pursuant to Section 148 of the Companies Act, 2013 ("the Act"), and Companies (Cost Records and Audit) Rules, 2014 your Company carries out an audit of cost records. The Board of Directors, on recommendation of Audit Committee, has appointed Mr. Paresh Jaysih Sampat, as Cost Auditors to audit the cost records of the Company for the financial year 2016-17. The remuneration proposed to be paid to the Cost Auditor, would not exceed ₹155,000/- (Rupees One Lakhs Fifty Five Thousand Only) excluding taxes and out of pocket expenses, if any. As required under the Act, a resolution seeking member's approval for the remuneration payable to Cost Auditor forms part of the Notice convening the Annual General Meeting.

Mr. Paresh Sampat has confirmed that his appointment is within the limits of the Section 141 of the Act and has also certified that he is free from any disqualifications specified under Section 141 of the Act. The Audit Committee has also received a certificate from the Cost Auditor certifying his independence and arm's length relationship with the Company.

### **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act") and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Company with the approval of the Board, appointed Mr. Pradeep Purwar, Practicing Company Secretary, to undertake the secretarial audit for the financial year ended March 31, 2016. Mr. Pradeep Purwar has submitted the Report confirming compliance with the applicable provisions of the Act and other rules and regulations issued by SEBI/other regulatory authorities for corporate law. Secretarial Audit Report for the financial year ended March 31, 2016 is annexed as "**Annexure A**". With regard to Observations/remarks contained in the Secretarial Auditors' Report our Directors wish to state as under:

### **Observations 1 & 2:**

1. Clause 41 of the Listing Agreement: Delay in conducting the Board Meeting and Audit Committee Meeting for considering the Audited Financial Results for the financial year 2014-15 and consequential delay in submitting the audited financial results for the aforesaid period;
2. Clause 49 of the Listing Agreement: Time gap between two Audit Committee Meetings exceeding more than four months

### **Response:**

During the year under review, the Company was facing technical issues in ERP system – Microsoft Navision and accordingly, the Company had taken effective steps for shifting of ERP system – Microsoft Navision to SAP – ERP system. This entire process had delayed accounts finalisation process and consequently delay in audit process. Accordingly, the Company had made an application to BSE

Limited on May 19, 2015 for seeking extension of time upto June 30, 2015 for considering annual audited financial results for the financial year March 31, 2015. In view of the same, the Company approved the audited financial results for the financial year March 31, 2015 in their meeting held on June 30, 2015.

### **Observations 2 & 3:**

2. Clause 49 of the Listing Agreement: Non-signing of CEO/CFO Certification by CFO for the financial year 2014-15, as required under Clause 49 of the Listing Agreement;
3. Section 134 of the Companies Act, 2013: Non-signing of financial statements of the Company for the financial year 2014-15.

### **Response:**

- The Company had suspended Ms. Saroj Agarwal as CFO & CS with effect from July 10, 2015. She was called upon vide suspension letter dated July 10, 2015 to return and handover all documents, records, data and other material of the Company.
- The audited financial results for the year ended on March 31, 2015 were approved and adopted by the Board of Directors at the Board meeting held on June 30, 2015 duly attended by CFO & CS and the results were uploaded by the Assistant Company Secretary working directly under Ms. Saroj Agarwal and reporting to her.

### **EXTRACT OF ANNUAL RETURN**

The extract of the Annual Return in the prescribed Form MGT – 9 is appended in “**Annexure B**”.

### **RELATED PARTY TRANSACTIONS**

All contracts/arrangements/transactions entered by the Company during the financial year with related party were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with promoters, key managerial personnel or other designated persons of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. Your Directors draw attention of the members to Notes to accounts of the financial statement which sets out related party disclosures.

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

Your Company has formulated a Policy on Related Party Transactions which is also available on Company's website: [www.controlprint.com](http://www.controlprint.com).

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. The internal audit function reports to the Audit Committee. Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors.

## VIGIL MECHANISM / WHISTLE BLOWER

Your Company has a Vigil Mechanism in place as required under Section 177 of the Companies Act, 2013 and the SEBI (LODR). The mechanism provides for adequate safeguards against victimization of persons who use such mechanism and makes provisions for direct access to the Chairman of the Audit Committee. More details in this regard have been outlined in the corporate governance report annexed to this report. The Policy is disclosed on the Company's website with the following link: [www.controlprint.com/investors](http://www.controlprint.com/investors).

## CORPORATE SOCIAL RESPONSIBILITY

The Company has formulated the policy for development and implementation of Corporate Social Responsibility as also required under Section 135 of the Companies Act, 2013 ("the Act"). Further, the information pursuant to Section 134(3)(o) of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 are given in "**Annexure C**".

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

## PARTICULARS OF EMPLOYEES

In accordance with the requirements of Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended regarding employees is given in "**Annexure D**".

## PARTICULARS OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO

Particulars required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption, foreign exchange earning and outgo, are given in "**Annexure E**", forming part of this report.

## SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS

No significant and material orders have been passed by the Regulators/Courts/Tribunals impacting the going concern status and Company's operations in future.

## ENVIRONMENT AND SAFETY

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

## PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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

## AUDIT COMMITTEE

The Audit Committee comprises of 3 (Three) Non-executive and Independent Directors as members namely Mr. S. S. Jangid, Mr. Rakesh Agrawal and Mr. Gaurav Himatsingka. All members are well versed with finance, accounts, corporate laws, and general business practices.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act"), the Board of Directors, to the best of their knowledge confirms that:

- (a) in the preparation of the Annual Accounts for the financial year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended on that date;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Annual Accounts had been prepared on a going concern basis;
- (e) they had initiated the Internal Financial Control process to be followed by the Company and that such Internal Financial Control are required to be further integrated and strengthened with the implementation of SAP in the next financial year, however they are required to be continuously evaluated and strengthened for operating effectively; and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## APPRECIATION

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

**For and on behalf of the Board of Directors**

Place: Mumbai  
Date : May 25, 2016

**Basant Kabra**  
Managing Director  
DIN: 00176807

**Shiva Kabra**  
Whole-time Director  
DIN: 00190173

## **“ANNEXURE A”**

**(To the Directors’ Report)**

### **Form No. MR-3**

#### **SECRETARIAL AUDIT REPORT**

**For the Financial Year ended March 31, 2016**

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

To,  
The Members,  
Control Print Limited

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (w.e.f. July, 2015)
- (ii) The Listing Agreement entered into by the Company with BSE Limited;

Provisions of the following Act, Regulations and Guidelines were not attracted to the Company during the financial year under review:

- (i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (ii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iv) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (v) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *Clause 41 of the Listing Agreement: Delay in conducting the Board Meeting and Audit Committee Meeting for considering the Audited Financial Results for the financial year 2014-15 and consequential delay in submitting the audited financial results for the aforesaid period;*
2. *Clause 49 of the Listing Agreement: Time gap between two Audit Committee Meetings exceeding more than four months and non-signing of CEO/CFO Certification by CFO for the financial year 2014-15, as required under Clause 49 of the Listing Agreement;*
3. *Section 134 of the Companies Act, 2013: Non-signing of financial statements of the Company for the financial year 2014-15.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that as represented by the Company and relied upon by us there are generally adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has:

- (i) Pursuant to Section 62(1)(c) of the Act, SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 and in terms of Special Resolutions passed by members of the Company on December 11, 2013 by Postal Ballot, the Board of Directors vide its resolution passed on June 30, 2015, allotted 600,000 fully paid-up Equity Shares of ₹10 each at a premium of ₹43.23 per share on conversion of warrants issued on preferential basis on January 27, 2014.
- (ii) Pursuant to Section 63 of the Act and in terms of Special Resolution passed by the members of the Company on December 28, 2015 through Postal Ballot, the Board of Directors vide its resolution passed on January 14, 2016, allotted 5,224,124 Equity Shares of ₹10 each as Bonus shares in the ratio of 1:2.

**For Pradeep Purwar & Associates  
Company Secretaries**

**Pradeep Kumar Purwar  
Proprietor**

FCS No.: 5769 | CP No.: 5918

Place: Thane

Date : May 25, 2016



## “ANNEXURE B”

(To the Directors’ Report)

Form No.MGT-9

### EXTRACT OF ANNUAL RETURN as on the financial year ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

CIN	L22219MH1991PLC059800
Registration Date	January 14,1991
Name of the Company	Control Print Limited
Category	Company Limited by Shares
Sub-Category of the Company	Indian Non Government Company
Address of the Registered office and contact details	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai-400059. Tel.: (022) 28599065 / 66938900, Fax: (022) 28528272 Email: <a href="mailto:companysecretary@controlprint.com">companysecretary@controlprint.com</a>
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Bigshare Services Pvt Ltd E-2/3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai - 400072. Tel.: (022) 40430200 Fax: (022)28475207 Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service*	% to total Turnover of the Company
1	Coding and Marking system along with related components, accessories, consumables and services	1812	100%

\* As per National Industrial Classification - Ministry of Statistics and Programme implementation.

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	Liberty Chemicals Private Limited C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (E), Mumbai-400059.	U24100MH1975PTC018068	Subsidiary	100.00	2(87)

**IV. SHARE HOLDING PATTERN** (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	2,250,363	675,000	2,925,363	29.70	5,243,075	1	5,243,076	33.45	3.75
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2,208,275	100,000	2,308,275	23.44	3,507,456	-	3,507,456	22.38	(1.06)
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	<b>4,458,638</b>	<b>775,000</b>	<b>5,233,638</b>	<b>53.14</b>	<b>8,750,531</b>	<b>1</b>	<b>8,750,532</b>	<b>55.83</b>	<b>2.69</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) =(A)(1)+(A)(2)</b>	<b>4,458,638</b>	<b>775,000</b>	<b>5,233,638</b>	<b>53.14</b>	<b>8,750,531</b>	<b>1</b>	<b>8,750,532</b>	<b>55.83</b>	<b>2.69</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	144,891	-	144,891	0.92	0.92
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	789,818	2200	792,018	8.04	1,201,727	3,300	1,205,027	7.69	(0.35)
h) Foreign Portfolio-Corp.	155,818	-	155,818	1.58	233,727	-	233,727	1.49	(0.09)
i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	<b>945,636</b>	<b>2200</b>	<b>947,836</b>	<b>9.62</b>	<b>1,580,345</b>	<b>3,300</b>	<b>1,583,645</b>	<b>10.10</b>	<b>0.48</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	746,438	4201	750,639	7.62	955,331	6,301	961,632	6.14	(1.49)
ii) Overseas	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto ₹1 lakh	1,674,443	384,681	2,059,124	20.91	2,625,439	546,897	3,172,336	20.24	(0.67)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	715,276	-	715,276	7.26	994,274	-	994,274	6.34	(0.92)
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	118,635	21,000	139,635	1.42	176,303	30,500	206,803	1.32	(0.10)
Overseas Corporate Bodies	-	2,100	2,100	0.02	-	-	-	-	(0.02)
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	3,150	3,150	0.02	-
<b>Sub-total (B)(2)</b>	<b>3,254,792</b>	<b>411,982</b>	<b>3,666,774</b>	<b>37.23</b>	<b>4,751,347</b>	<b>586,848</b>	<b>5,338,195</b>	<b>34.06</b>	<b>(3.19)</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>4,200,428</b>	<b>414,182</b>	<b>4,614,610</b>	<b>46.86</b>	<b>6,331,692</b>	<b>590,148</b>	<b>6,921,840</b>	<b>44.17</b>	<b>(2.71)</b>
<b>TOTAL (A)+(B)</b>	<b>8,659,066</b>	<b>1,189,182</b>	<b>9,848,248</b>	<b>100.00</b>	<b>15,082,223</b>	<b>590,149</b>	<b>15,672,372</b>	<b>100.00</b>	<b>(0.02)</b>
<b>C. Shares held by Custodians and against which Depository Receipts have been issued</b>									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>8,659,066</b>	<b>1,189,182</b>	<b>9,848,248</b>	<b>100.00</b>	<b>15,082,223</b>	<b>590,149</b>	<b>15,672,372</b>	<b>100.00</b>	<b>-</b>

**(ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2015)			Shareholding at the end of the year (As on 31.03.2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company *	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company \$	% of Shares Pledged/ encumbered to total shares	
1	Silver Plastrochem Pvt. Ltd.	2,212,871	22.47	-	3,349,350	21.37	-	(1.1)
2	Shiva Kabra	866,079	8.79	-	1,599,150	10.2	-	1.41
3	Pushpa Kabra	964,154	9.79	-	1,446,231	9.23	-	(0.56)
4	Ritu Joshi	296,142	3.01	-	444,213	2.83	-	(0.18)
5	Basant Kabra	330,088	3.35	-	945,132	6.03	-	2.68
6	Basant kumar Kabra HUF	268,900	2.73	-	358,350	2.29	-	(0.44)
7	Nyana Sabharwal	200,000	2.03	-	450,000	2.87	-	0.84
8	Silver Containers Pvt.Ltd.	95,404	0.97	-	158,106	1.01	-	0.04
	<b>Total</b>	<b>5,233,638</b>	<b>57.68</b>	<b>-</b>	<b>8,750,532</b>	<b>55.83</b>	<b>-</b>	<b>2.69</b>

\*Paid-up capital as on 01.4.2015: 9,848,248 equity share of ₹10 each.

\$ Paid-up capital as on 31.03.2016: 15,672,372 equity share of ₹10 each.

**(iii) Change in Promoters' Shareholding**

Sr. No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1.	Silver Plastrochem Private Limited				
	At the beginning of the year	2,212,871	22.47	-	-
	Add: Market Purchase on 21.04.2015	20,000	0.20	2,232,871	22.67
	Add: Market Purchase on 14.12.2015	29	0.01	2,232,900	22.67
	Add: Bonus Equity allotted on 14.01.2016	1,116,450	7.12	3,349,350	21.37
	At the End of the year i.e. March 31, 2016	-	-	3,349,350	21.37
2.	Mr. Shiva Kabra				
	At the beginning of the year	866,079	8.79	-	-
	Add: Preferential allotment on 30.06.2015	200,000	0.64	1,066,079	10.20
	Add: Market Purchase on 14.12.2015	21	0.01	1,066,100	10.20
	Add: Bonus Equity allotted on 14.01.2016	533,049	3.40	1,599,150	10.20
	At the End of the year i.e. March 31, 2016	-	-	1,599,150	10.20
3.	Ms. Pushpa Kabra				
	At the beginning of the year	964,154	9.79	-	-
	Add: Bonus Equity allotted on 14.01.2016	482,077	3.08	1,446,231	9.23
	At the End of the year i.e. March 31, 2016	-	-	1,446,231	9.23
4.	Mr. Basant Kabra				
	At the beginning of the year	330,088	3.35	-	-
	Add: Preferential allotment on 30.06.2015	300,000	2.87	630,088	6.03
	Add: Bonus Equity allotted on 14.01.2016	315,044	2.01	945,132	6.03
	At the End of the year i.e. March 31, 2016	-	-	945,132	6.03

Sr. No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
5.	Ms. Nyana Sabharwal				
	At the beginning of the year	200,000	2.03	–	–
	Add: Preferential allotment on 30.06.2015	100,000	0.96	300,000	2.87
	Add: Bonus Equity allotted on 14.01.2016	150,000	0.96	450,000	2.87
	At the End of the year i.e. March 31, 2016	–	–	450,000	2.87
6.	Ms. Ritu Joshi				
	At the beginning of the year	296,142	3.01	–	–
	Add: Bonus Equity allotted on 14.01.2016	148,071	0.94	444,213	2.83
	At the End of the year i.e. March 31, 2016	–	–	444,213	2.83
7.	Basant Kumar Kabra HUF				
	At the beginning of the year	268,900	2.73	–	–
	Less: Market Sale on 21.04.2015	(30,000)	(0.30)	238,900	2.42
	Add: Bonus Equity allotted on 14.01.2016	119,450	0.76	358,350	2.29
	At the End of the year i.e. March 31, 2016	–	–	358,350	2.29
8.	Silver Containers Private Limited				
	At the beginning of the year	95,404	0.97	–	–
	Add: Market Purchase on 23.04.2015	10,000	0.10	105,404	1.07
	Add: Bonus Equity allotted on 14.01.2016	52,702	0.34	158,106	1.01
	At the End of the year i.e. March 31, 2016	–	–	158,106	1.01

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year [As on 01.04.2015]		Cumulative Shareholding during the year (Changes during the year)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>				
1	India Max Investment Fund Limited	789,818	8.02	394,909	2.52
2	MarytimeTrimpeX Private Limited	240,000	2.44	120,000	0.77
3	Grovsnor Investment Fund Limited	155,818	1.58	77909	0.5
4	Dinero Wealth Advisors Private Limited	100,000	1.02	50,000	0.32
5	Rohini Himatsingka	100,000	1.02	50,000	0.32
6	Sangeeta Purushottam	52,115	0.53	12,885	0.08
7	M/s. Bela Properties Private Limited	50,000	0.51	(42,500)	(0.27)
8	Jayantilal Premji Shah	50,000	0.51	25,000	0.16
9	Shantilal Jamnadas Shanghavi	47,000	0.48	13,000	0.08
10	Ashok Malhotra	46,600	0.47	56,400	0.36

At the end of the year (or on the date of separation, if separated during the year)					
1	India Max Investment Fund Limited	1,184,727	7.56		
2	MarytimeTrimpeX Private Limited	360,000	2.3		
3	Grovsnor Investment Fund Limited	233,727	1.49		
4	Rohini Himatsingka	150,000	0.96		
5	Dinero Wealth Private Limited	150,000	0.96		
6	Ashok Malhotra	103,000	0.66		
7	Union Kbc Small And Midcap Fund	99,641	0.64		
8	Jayantilal Premji Shah	75,000	0.48		
9	Skunk Agents Private Limited	75,000	0.48		
10	Sangeeta Purushottam	65,000	0.41		

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year [As on 01.04.2015]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Mr. Basant Kabra, Managing Director</b>				
	At the beginning of the year	330,088	3.35	–	–
	Add: Preferential allotment on 30.06.2015	300,000	2.87	630,088	6.03
	Add: Bonus Equity allotted on 14.01.2016	315,044	2.01	945,132	6.03
	At the End of the year i.e. March 31, 2016	–	–	945,132	6.03
2	<b>Mr. Gaurav Himatsingka, Independent Director</b>				
	At the beginning of the year	10,000	0.11	–	–
	Add: Bonus Equity allotted on 14.01.2016	5,000	0.03	15,000	0.1
	At the End of the year i.e. March 31, 2016	–	–	15,000	0.1
3	<b>Mr. Shiva Kabra, Whole-time Director</b>				
	At the beginning of the year	866,079	8.79	–	–
	Add: Preferential allotment of shares	200,000	0.64	1,066,079	10.20
	Add: Market Purchase on 14.12.2015	21	0.01	1,066,100	10.20
	Add: Bonus Equity allotted on 14.01.2016	533,049	3.4	1,599,150	10.20
	At the End of the year i.e. March 31, 2016	–	–	1,599,150	10.20

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year [As on 01.04.2015]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	<b>Ms. Nyana Sabharwal, Whole-time Director</b>				
	At the beginning of the year	200,000	2.03	–	–
	Add: Preferential allotment on 30.06.2015	100,000	0.96	300,000	2.87
	Add: Bonus Equity allotted on 14.01.2016	150,000	0.96	450,000	2.87
	At the End of the year i.e. March 31, 2016	–	–	450,000	2.87
5	<b>Mr. Rakesh Agrawal, Independent Director</b>	Does not hold shares of the Company			
6	<b>Mr. S.S. Jangid, Independent Director</b>	Does not hold shares of the Company			
7	<b>Ms. Saroj Agarwal, CFO &amp; CS (Suspended w.e.f. July 10, 2015)</b>	Does not hold shares of the Company			
8	<b>Mr. Rahul Khetry, Chief Financial Officer</b>	Does not hold shares of the Company			
9	<b>Ms. Shama Pawar, Company Secretary</b>	Does not hold shares of the Company			

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>A. Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	819.36	-	-	819.36
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	819.36			819.36
<b>B. Change in Indebtedness during the financial year</b>				
· Addition	492.44	-	-	492.44
· Reduction	-	-	-	-
Net Change	492.44	-	-	492.44
<b>C. Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,311.80	-	-	1,311.80
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (A+B+C)</b>	<b>1,311.80</b>	-	-	<b>1,311.80</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

(₹ in Lakhs)

Particulars of Remuneration	Name of MD/WTD/ Manager			Total
	Mr. Basant Kabra	Mr. Shiva Kabra	Ms. Nyana Sabharwal	
Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	56.92	75.53	13.84	146.29
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	42.50	85.00	42.50	170.00
Others, please specify	-	-	-	-
<b>Total (A)</b>	<b>99.42</b>	<b>160.53</b>	<b>56.34</b>	<b>316.29</b>
Ceiling as per the Act				352.26

**B. Remuneration to other Directors**

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Rakesh Agrawal	Mr. S.S. Jangid	Mr. Gaurav Himatsingka	
<b>1</b>	<b>Independent Directors</b>				
	Fee for attending Board and committee meetings	0.40	3.20	2.50	6.10
	<b>Total (1)</b>	<b>0.40</b>	<b>3.20</b>	<b>2.50</b>	<b>6.10</b>
<b>2</b>	<b>Other Non-Executive Directors</b>	N.A.	N.A.	N.A.	N.A.
	Fee for attending board / committee meetings Commission	-	-	-	-
	<b>Others, please specify</b>	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
<b>3</b>	<b>Total (B)=(1+2)</b>	<b>0.40</b>	<b>3.20</b>	<b>2.50</b>	<b>6.10</b>
4	Total Managerial Remuneration	-	-	-	-
5	Overall Ceiling as per the Act	NA			



### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	KMP			Total
		Ms. Saroj Agarwal	Mr. Rahul Khettry	Ms. Shama Pawar	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	14.94	15.00	2.58	32.52
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>14.94</b>	<b>15.00</b>	<b>2.58</b>	<b>32.52</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

For and on behalf of the Board of Directors

**Basant Kabra**  
Managing Director  
DIN: 00176807

**Shiva Kabra**  
Whole-time Director  
DIN: 00190173

Place: Mumbai  
Date : May 25, 2016

**“ANNEXURE C”****(To the Directors' Report)****Corporate Social Responsibility****[Pursuant to clause (o) of sub-section (3) of Section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]**

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

<b>Annual Report on CSR Activities</b>		
1	A brief outline of the Company's CSR policy; including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR Policy and projects or programs.	In accordance with the provisions of Section 135 of the Companies Act, 2013, your Board of Directors of the Company have constituted a CSR Committee. The Composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report. The Corporate Social Responsibility Policy of the Company, as approved by the Board of the Directors, is available on the Company's website <a href="http://www.controlprint.com/csr.html">http://www.controlprint.com/csr.html</a>  Your Company has identified two government schools situated at Nalagarh and Pune for improving quality in education and skill development to the disadvantaged communities.
2	The Composition of the CSR Committee	(i) Mr. S. S. Jangid, Chairman [Independent Director] (ii) Mr. Basant Kabra, Managing Director (iii) Mr. Shiva Kabra, Whole-time Director
3	Average Net Profit of the Company for last three financial years	₹ 212,117,131/-
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	₹ 4,242,343/-
5	Details of CSR spent during the financial year	
	(i) Total amount to be spent for the financial year	₹ 3,135,042/-
	(ii) Amount unspent, if any	₹ 1,107,301/-
	(iii) Reason for underspend	Program was executed in September due to delayed signing of MOU with the Government Authorities namely Pune Municipal Corporation and Himachal Pradesh Government.
	(iv) Manner in which amount was spent during the financial year	Please refer details as mentioned below.

Details of CSR spend during Financial Year 2015-16							
Sr. No	CSR Project or activity identified	Sector in which the project is covered	Projects or Programs (i) Local area or other (ii) State and district	Amount outlay (budget) project or program wise	Amount Spent on the Projects or Programs	Cumulative expenditure up to the reporting period	Amount spent: Direct/ Implementing Agency
<b>I</b>	<b>Direct Expenditure</b>						
1	Improve quality of education through intervention at government schools	Promoting education {Schedule VII (ii)}	Nalagarh, Himachal Pradesh and Pune Maharashtra	4,242,343	3,135,042	3,135,042	3,135,042
	<b>Total</b>			<b>4,242,343</b>	<b>3,135,042</b>	<b>3,135,042</b>	<b>3,135,042</b>

During the year, the Company has spent 74% of the prescribed CSR amount towards CSR activities. The underspend amount was due to a delay in signing of MOU with the Government Authorities namely Pune Municipal Corporation and Himachal Pradesh Government.

The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives and CSR Policy of the Company.

**For and on behalf of the Board of Directors**

**S. S. Jangid**

Chairman of CSR Committee

**Basant Kabra**

Managing Director

Place : Mumbai

Date : May 25, 2016

**“ANNEXURE D”**  
**(To the Directors’ Report)**

**A. Disclosure of Information under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

1. The ratio of the remuneration of each director to the median employee’s remuneration for the financial year 2015-16:

Name	Designation	Ratio
Mr. Basant Kabra	Managing Director	46.86
Mr. Shiva Kabra	Whole-time Director	75.43
Ms. Nyana Sabharwal	Whole-time Director	26.56
Ms. Saroj Agarwal*	CFO & Company Secretary	7.04
Mr. Rahul Khettry*	Chief Financial Officer	7.07
Ms. Shama Pawar*	Company Secretary	1.22

\*Notes:

- For this purpose, sitting fees paid to Directors have not been considered as remuneration.
  - Ms. Saroj Agarwal was suspended from her post on July 10, 2015 and details of remuneration paid is for part of the year.
  - Mr. Rahul Khettry was appointed as a Chief Financial Officer w.e.f. January 4, 2016 and details of remuneration paid is for part of the year.
  - Ms. Shama Pawar was appointed as a Company Secretary w.e.f. January 18, 2016 details of remuneration paid is for part of the year.
  - Median remuneration of the Company is ₹ 212,136/- for the financial year 2015-16.
2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary during the financial year 2015-16:

Name	Designation	Increase (%)
Mr. Basant Kabra	Managing Director	5.94
Mr. Shiva Kabra	Whole-time Director	32.56
Ms. Nyana Sabharwal	Whole-time Director	61.39
Ms. Saroj Agarwal*	CFO & Company Secretary	N.A.
Mr. Rahul Khettry*	Chief Financial Officer	N.A.
Ms. Shama Pawar*	Company Secretary	N.A.

Note:

\*Percentage increase in remuneration not reported as position was held for part of the financial year 2015-16, the same is not comparable.

- The percentage increase in the median remuneration of employees in the financial year: (6.64%)
- The number of permanent employees on the rolls of Company: 609
- The explanation on the relationship between average increase in remuneration and company performance:

The Company’s PAT has grown from ₹1,915.25 Lakhs to ₹2,644.80 Lakhs, an increase of 38.09% against which the average increase in remuneration is 10.10%.

6. Comparison of the remuneration of each Key Managerial Personnel against the performance of the company:

Name	Remuneration (₹ in Lakhs)	% Increase in CTC	PAT (₹ in Lakhs)	% Increase in PAT
Mr. Basant Kabra	99.42	5.94	2,644.80	38.09%
Mr. Shiva Kabra	160.53	32.56		
Ms. Nyana Sabharwal	56.34	61.39		
Ms. Saroj Agarwal*	14.94	N.A.		
Mr. Rahul Khetry*	15.00	N.A.		
Ms. Shama Pawar*	2.58	N.A.		
<b>Total</b>	<b>353.72</b>			

\*Notes:

- Ms. Saroj Agarwal was suspended from her post on July 10, 2015 and details of remuneration paid is for part of the year and hence, not comparable.
- Mr. Rahul Khetry was appointed as Chief Financial Officer w.e.f January 4, 2016 and details of remuneration paid is for part of the year and hence, not comparable.
- Mr. Shama Pawar was appointed as Company Secretary w.e.f January 18, 2016 details of remuneration paid is for part of the year and hence, not comparable.

7. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Date	Issued Capital (Shares)	Closing Market Price per share ₹	EPS	PE Ratio	Market Capitalisation (₹ in million)
<b>31.03.2015</b>	9,848,248	199.40	13.38	14.90	1,963.74
<b>31.03.2016</b>	15,672,372	(*)290.30	17.12	16.96	4,549.69
<b>Increase/ (Decrease)</b>	5,824,124	90.9	3.74	2.06	2,585.95
<b>% of Increase/ (Decrease)</b>	59.14	45.59	27.95	13.83	131.68

(\*) Ex-bonus price

Comparison of share price at the time of first public offer and market price of the share of March 31, 2016:

Price at the time of last Rights Issue	₹ 72.5
Market price as on March 31, 2016	₹ 290.30
Increase in % of Market Price over the price at the time of Rights Issue	300.41%

Note:

Closing share price on BSE Limited has been used for the above table.

8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:

	<b>Increase</b>
Average salary of all employees (other than Key Managerial Personnel)	(6.14)
Key Managerial Personnel	
- Salary of MD & WTD	26.80
- Salary CFO & CS	(69.79)

9. The key parameters for any variable component of remuneration availed by the Directors:  
The variable component in the remuneration to the Executive Directors i.e. the Managing Director and Whole-time Directors is paid in the form of annual commission. The amount of annual commission is linked to the net profits of the company during the financial year. The annual commission paid to the Executive Directors is approved by the Nomination and Remuneration Committee and is in line with the applicable provisions of the Companies Act, 2013.
10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not Applicable.
11. If remuneration is as per the remuneration policy of the Company: Yes

**B. Statement as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

Details of employees employed throughout the year and were in receipt of remuneration of more than ₹60.00 lakh per annum are as mentioned in the table below:

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra	Ms. Nyana Sabharwal	Mr. Rahul Khetry*
Designation of the employee	Managing Director	Whole-time Director	Whole-time Director	Chief Financial Officer
Remuneration received P.A. (₹ in Lacs)	99.42	160.53	56.34	15.00
Nature of employment (contractual or otherwise)	Whole-time employee	Whole-time employee	Whole-time employee	Whole-time employee
Qualifications and experience of the employee	Chemical Engineer Experience of more than four decades in overall management	Graduate in Economics and Mathematics and MBA Experience: More than 13 years of Experiences in Marketing, Business Development and Strategy.	Masters of Science in NGOs and Development from London School of Economics and Political Science and Post Graduate Diploma in Public Relations	Honours Graduate in Commerce. Experience: More than 15 years of Experience in leading and managing companies including multi-national Joint Ventures.
Date of commencement of employment	14/01/1991	01/07/2006	01/10/2014	04/01/2016
Last employment held by such employee before joining the Company	-	-	-	Taurus Flexibles Pvt. Ltd. Pune
Age of employee	70	38	35	41
Percentage of equity shares held by the employee	6.03%	10.20%	2.87%	-
Relationship with Director or Manager of the Company	Mr. Basant Kabra is father of Mr. Shiva Kabra, Whole-time Director	Mr. Shiva Kabra is son of Mr. Basant Kabra, Managing Director	Ms. Nyana Sabharwal is wife of Mr. Shiva Kabra, Whole-time Director.	-

\*Mr. Rahul Khetry was appointed as a Chief Financial Officer w.e.f January 4, 2016 and details of remuneration paid is for part of the year.

**“ANNEXURE E”**  
**(To the Directors’ Report)**

**Information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended March 31, 2016.**

<b>A. CONSERVATION OF ENERGY:</b>	
Steps taken or impact on conservation of energy :	The Company operates on low energy requirements. The Company has installed LED Lightings at its Guwahati Plant with capex investment of ₹9.52 Lakhs. The Company has policy of replacing CFL lights with LED. The Company at its Guwahati Plant bought machinery with Variable Frequency Drive technology which saves electricity consumption.
Steps taken by the Company for utilizing alternate sources of energy :	The Company is using Hydro Power in the State of Himachal Pradesh.
Capital investment on energy conservation equipments :	₹9.52 Lakhs
<b>B. TECHNOLOGY ABSORPTION:</b>	
Efforts made in technology absorption :	As per Form B.
<b>C. FOREIGN EXCHANGE EARNING AND OUTGO:</b>	
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.
Total foreign exchange used and earned :	Expenditure - ₹2.667.97 Lakhs Earning - ₹248.62 Lakhs

**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)	
<b>(a) Technology Imported</b>		<b>b) Year of Import</b>
1.	Manufacture of Large Character and Ink Jet Inks	2010
2.	Manufacture of Hot Quick Coder	2012
3.	Use of electronic for protection of consumables	2013
4.	Manufacture of Thermal Transfer Over Printer	2014
5.	Manufacture of HI Resolution Printer	2014
6.	Manufacture of Thermal Ink Jet Printer	2014
7.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	2014
<b>(b) Has technology been fully absorbed</b>		
1.	Manufacture of Large Character and Ink Jet Inks	Technology absorbed
2.	Manufacture of Hot Quick Coder	Technology absorbed
3.	Use of electronic for protection of consumables	Technology absorbed
4.	Manufacture of Thermal Transfer Over Printer	Fully absorbed
5.	Manufacture of HI Resolution Printer	Technology absorbed
6.	Manufacture of Thermal Ink Jet Printer	Fully absorbed
7.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	Partly absorbed
<b>(c) If not fully absorbed, areas where this has not taken place reason thereof and future plan of action</b>		
	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	The Company does not manufacture Ink Cartridges for Thermal Ink Jet Printers which is very high end Technology. Development of the Ink Cartridge, with special added capacity was outsourced. The new type of cartridges needs development of the Plastic Molding Tools and number of trails runs of molded components, before concluding the final product. It is lengthy and time consuming process.

## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRY STRUCTURE AND DEVELOPMENTS

The industry of Coding and Marking is driven by legal requirements to provide product information to customers, printing specifications, ISI logo and Company logo; inventory control by reduction in wastage of packaging material and printing on the production line; traceability of products by date of manufacture, batch numbers, shift numbers, and real time-date and ensuring quality control, counterfeit prevention, marketing promotion by printing variable information and logos.

Overall the industry growth is closely co-related to packaging industry growth and the manufacturing sector growth as a whole. Indian Coding Industry is estimated at ₹9,000 -10,000 Million as of FY2016. The Indian Coding & Marking industry has reached a level of maturity and acceptance across applications and is dominated value-wise by 4 players with your Company being amongst them. Industry has witnessed consistent growth of 15%+ over the last decade and is estimated to grow at similar rates approximately 10-15% revenue growth in the near future. This growth rate is expected to double in the next two years.

Your Company provides its customers the ability to code, mark, address, decorate or personalize their products:

- In-line in the manufacturing process and under all manufacturing conditions and
- Adding fully variable alpha numeric, graphics and machine readable codes to products or packaging in real time.

Your Company has modern production facilities located at Nalagarh and Guwahati. Your Company manufactures printers for printing variable information and thereafter also sells their consumables, preventive & breakdown services, filters, spare parts, etc. Your Company's product portfolio includes:

- Continuous Inkjet Printers (CIJ)
- Drop-on-Demand Valvejet Printers (LCP)
- Thermal Transfer Over-printers (TTO)
- Thermal Drop-on-Demand Inkjet Printers (TIJ)
- Laser Coders
- Thermal Ink Coders
- High Resolution Piezo Drop-on-Demand Inkjet Printers (HR) and
- Related consumables and spares.

Within the equipment segment, CIJ printers have been growing at a stable rate of 7-8% annually. However, increasing adoption of TIJ, TTO, and LCP printers is expected to drive the industry growth higher.

### CONTROL PRINT'S BUSINESS HIGHLIGHTS

#### Partnerships

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. To achieve this objective, your Company already has in-place the key partnerships needed to fuel its growth.

## Product Launches:

Your Company, during the year under review, had launched the following new products / upgraded version of the existing products:

- Thermal Inkjet Printer for variety of applications;
- High Resolution Piezo Inkjet Printer that shall be used for printing text, graphics, and variable barcodes on corrugated shipper cartons
- New version of the Thermal Transfer Overprinter

Your Company in addition has launched latest Continuous Inkjet Printer model which will provide customer benefits of extensive feature set including touchscreen display, native Unicode support, improved reliability, built in power backup. 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.

## OPPORTUNITIES AND THREATS

The marking and coding industry is growing rapidly in India almost at a Compound Annual Growth Rate (CAGR) of approximately 10%-15%. 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. In addition in certain products & applications the competition is well entrenched and therefore establishing market share will be a lengthy and difficult exercise.

As the Indian Packaging Industry has developed and also with the further maturation of various Coding Technologies worldwide there is a consistent growth in overall market size. However, the growth is spread across all the various Coding technologies rather than around Continuous Inkjet Technology as was the case in the past. This is both an opportunity and a threat depending upon how successful your Company is in establishing market share in these other Coding Technologies. Your Company is working on providing a variety of strong products coupled with marketing & distribution muscle behind these products to be successful across the Entire Coding Technology Spectrum.

## PERFORMANCE OVERVIEW & OUTLOOK

During the year 2015-16, your Company has total net sales of ₹13,452.14 Lakhs as against ₹11,292.33 Lakhs in the previous year, representing a growth of 19.13%.

Profit before Depreciation and Tax during the year under review is ₹3,464.13 Lakhs compared to ₹2,752.77 Lakhs in the previous year. Profit after tax is ₹2,644.80 Lakhs compared to ₹1,915.25 lakh in the previous year.

The business environment is rapidly changing while getting more competitive and complex. Indian consumers are value sensitive, but also demonstrate the inclination to trading up. Landscape changing technologies, rise of organized retail, and emerging e-Commerce platforms are changing the overall environment. Control Print proposed to expand its plant situated at Guwahati.

## RISK AND CONCERNS

In today's world, risks are not few. Risk management is an integral part of our business. Your Company has 'Risk Management Policy', to identify, evaluate, categorize and prioritize the risks, right from its early

stage and across the life cycle, develop and implement the risk mitigation plan to proactively reduce the potential impact of risk occurrence by providing adequate resources and monitoring continuously.

## **INTERNAL CONTROL SYSTEMS**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Internal Audit Process adopted by the Company reviews its Internal Audit Plan and the same is approved by the Audit Committee every financial year and the same is reviewed on regular basis to improve its effectiveness. Our Internal Audit Control System ensures that the regular internal audits are conducted at both the factories and other functional areas. The findings are then taken up by audit committee along with management response for suitable action. The Company's Audit committee comprising of three Independent Directors, which is a sub-committee of the Board, also reviews effectiveness of Company's internal controls and regularly monitors implementation of audit recommendations. This Committee reviews all quarterly and yearly results of the Company and recommends them to the Board for approval.

## **HUMAN RESOURCES**

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. Your Company had cordial relations with employees across all locations during the year. Your Company has established an organisation structure that is agile and focused on delivering business results. With regular communication and sustained efforts it is ensuring that employees are aligned on common objectives and have the right information on business evolution. Your Company strongly believes in fostering a culture of trust and mutual respect amongst all its employees and seeks to ensure that Control Print Limited (CPL) values and principles are understood by all. The Company has a Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto covering all the aspects as contained under the 'The Sexual Harassment of Women at Workplace (Prohibition and Redressal) Act, 2013'.

The total manpower strength of your Company is 609 employees.

## **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

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is an integral part of Control Print's philosophy. Corporate Governance is the application of best management practices, compliance of laws and adherence to ethical standards to achieve the Company's objective of enhancing shareholders and stakeholders' value. The Company's philosophy on the 'Code of Governance' is based on compliance of applicable provisions and requires exchange of relevant information and appropriate disclosures to each group of stakeholders, connected with the area of common interest/stake between the Company and the Stakeholder. Apart from complying with the statutory requirements, effective systems and practices towards improving transparency and internal controls have been institutionalized. The Company firmly believes that corporate governance standards should go beyond the law and must satisfy the spirit of law and not just the letter of the law. This is a way of life at Control Print and is driven relentlessly across the organization.

### 2. BOARD OF DIRECTORS

The Board of Directors, which consists eminent persons with professional experience and expertise and provides leadership and guidance to the management, thereby enhancing stakeholder's value.

#### 2.1 Composition and category of Directors

The Board of Directors constitutes a combination of Executive and Non-Executive Directors, with atleast one woman director and with fifty percent of the Board comprising of Independent Directors as required under the SEBI (LODR) Regulations, 2015 (hereinafter referred to as "SEBI (LODR)"). As on March 31, 2016, yours Company's Board has a strength of 6 (six) Directors comprising of 3 (three) Executive Directors and 3 (three) Non-Executive Independent Directors. The Chairman of the Board is the Executive Director. The composition of the Board is consistent with the provisions of SEBI (LODR) and Companies Act, 2013.

Composition of Board of Directors and other details as on March 31, 2016:

Name	Category	No. of other Directorship(s) Held <sup>[1]</sup>	Other Committee positions held		No. of Equity Shares held
			As Chairman	As Member including Chairmanship	
<b>EXECUTIVE DIRECTORS</b>					
Mr. Basant Kabra Chairman & Managing Director	Promoter Non-Independent	Nil	Nil	Nil	945,132
Mr. Shiva Kabra Whole-time Director	Promoter Non-Independent	Nil	Nil	Nil	1,599,150
Ms. Nyana Sabharwal Whole-time Director	Promoter Non-Independent	Nil	Nil	Nil	450,000
<b>NON-EXECUTIVE DIRECTORS</b>					
Mr. Rakesh Agrawal	Independent	03	1	1	Nil
Mr. S. S. Jangid	Independent	Nil	Nil	Nil	Nil
Mr. Gaurav Himatsingka	Independent	Nil	Nil	Nil	15,000

#### Notes:

- 1) Directorship excludes Private Limited Companies, Foreign Companies, Alternate directorship, Companies under Section 8 of the Companies Act, 2013 and Control Print Limited, have not been considered for this purpose.
- 2) This includes the Chairmanships/Memberships only in the Audit Committee and Stakeholders Relationship Committee of all Public Limited companies.

- 3) All Independent Directors have confirmed their 'independence' to the Board of the Company.
- 4) As on March 31, 2016, Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Nyana Sabharwal are related to each other. Mr. Shiva Kabra and Ms. Nyana Sabharwal being son and daughter-in-law of Mr. Basant Kabra respectively. None of the other directors are related to each other.
- 5) None of the Directors on the Board are members of more than 10 (Ten) Committees or Chairman of more than 5 (Five) Committees as specified in Clause 49 across all the Companies in which they are Directors.

## 2.2 Board Meetings:

The meetings of the Board of Directors are prescheduled and intimated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. The Board meets at least once a quarter to review the quarterly performance and the financial results. In case of special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by the Companies Act, 2013, and are placed and confirmed before the Board at the next Board Meeting.

The Notice of Board Meeting is given well in advance to all the Directors. Those members of the Board, who are unable to participate in the Board Meetings in-person generally, participate in the meeting through video conferencing. The Board agenda along with notes and detailed background information and explanatory notes are prepared and circulated in advance to all the Board Members. The Agenda for the Board/Committee meetings are prepared by the Company Secretary in consultation with the Chairman and CFO of the Company. Every Director is free to recommend inclusion of items on the agenda. All statutory and other matters of significant importance including information as mentioned in Part A of Schedule II of SEBI (LODR) are tabled before the Board for their discussions and consideration. The compliance reports of applicable laws, rules and regulations and the minutes of the meetings of the Audit Committee, Stakeholders Relationship Committee and other board committees are placed before the Board. Presentations are also being made by the CFO on the business operations of the Company.

The Minutes of the proceedings of the Meetings of the Board of Directors are noted and the draft Minutes are circulated amongst the members of the Board for their perusal. Comments, if any, received from the Directors are also incorporated in the Minutes. The Minutes are approved by the members of the Board at the next Meeting.

During the financial year 2015-2016, nine (9) Board Meetings were held viz. on **May 29, 2015; June 30, 2015; August 6, 2015; September 25, 2015; October 31, 2015; November 17, 2015; January 4, 2016; January 14, 2016 and February 6, 2016** and the gap between the two Board Meetings has not exceeded one hundred and twenty days. Besides, the Non-Executive Independent Directors held a separate meeting for the purpose required as applicable under the Companies Act, 2013 and Regulations 25 of SEBI (LODR).

The attendance of each Director at the Board Meetings for the financial year 2015-16 and last 24<sup>th</sup> Annual General Meeting are detailed as under:

Name of the Director	Board Meeting		Attendance at the last 24 <sup>th</sup> Annual General Meeting held on September 25, 2015
	Held	Attended	
Mr. Basant Kabra	9	8	Yes
Mr. Shiva Kabra	9	9	Yes
Ms. Nyana Sabharwal	9	9	Yes
Mr. Rakesh Agrawal	9	1	No
Mr. S. S. Jangid	9	9	Yes
Mr. Gaurav Himatsingka	9	6	Yes

### 2.3 Familiarization Program:

The Company has devised a familiarization programme for Independent Directors of the Company. The objective of the programme is to help the director to understand the Company's business and the regulatory framework in which the Company operates, and regularly update the business strategies, operations, and other regulatory updates, to ensure that they are fully informed on current governance issues. The same is available on the Company's website with the following link: [http://www.controlprint.com/corporate\\_governance.html](http://www.controlprint.com/corporate_governance.html).

## 3. AUDIT COMMITTEE

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

### 3.1 Brief description of terms of reference are as under:

- i. Review of financial statements before they are submitted to the Board for adoption;
- ii. Recommending the appointment or removal of statutory auditors, fixation of audit fees, terms of auditors, and approval for payment for other services provided by the auditors;
- iii. Review of quarterly, half yearly and yearly financial statements and Audit Report before they are presented to the Board, focusing inter-alia upon:
  - Accounting Policies and any changes thereto;
  - Ensuring compliance with the Accounting Standards;
  - Compliance with the laws, rules, regulations and notification issued by the Stock Exchange and other regulatory authorities relating to the preparation and disclosure of financial statements;
  - Significant issues arising out of audit;
  - The going concern assumption;
  - Major accounting entries based upon exercise of judgment by the management;
  - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large;
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 314 of the Companies Act, 2013;
- iv. Review with the management and auditors the adequacy of internal control systems;
- v. Discussion with the Statutory Auditors before commencement of the audit, nature and scope of audit, as well as post audit discussion to ascertain any area of concern;
- vi. Review of the Company's financial and risk management policies;
- vii. Examine reasons for default in payment of interest and repayment of principal amounts to depositors and debenture holders, payment of dividend, payments to creditors and payment of all statutory dues in the prescribed time period;
- viii. Investigating the reasons for substantial defaults, if any, in the payment to the depositors, shareholders (in case of non-payment of declared dividends) and creditors;

- ix. Review and monitor auditor's independence and performance and effectiveness of the audit process;
- x. Scrutiny of inter corporate loans and investments;
- xi. Valuation of undertaking and assets;
- xii. Monitoring of end use of funds of the public offers;
- xiii. Audit Committee to call for comments of the auditors about internal control systems, scope of audit including the observations of the auditors and review of the financial statements before submission to the board;
- xiv. Adequate safeguards against victimization of person who use Vigil Mechanism and make provision for direct access to the CEO/Chairman of the Audit Committee in appropriate or exceptional cases;
- xv. Authority to investigate into any matter in relation to the items specified above or referred to it by the board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the Company;
- xvi. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- xvii. Any other terms of references as may be included from time to time in clause 49 of the Listing Agreement.

### 3.2 Composition, Name of Members and Chairman:

The Audit Committee comprises of 3 (Three) Non-executive and Independent Directors as members namely Mr. S. S. Jangid, Mr. Rakesh Agrawal and Mr. Gaurav Himatsingka. All members are well versed with finance, accounts, corporate laws, and general business practices. Mr. S. S. Jangid, Chairman of the Committee is an Independent Director and has related to financial and accounting knowledge.

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

### 3.3 Details of meetings and attendance of the Audit Committee:

5 (Five) Audit Committee meetings were held on **June 30, 2015; August 6, 2015; October 31, 2015; January 4, 2016 and February 6, 2016** during the financial year and the gap between the two meetings did not exceed one hundred and twenty days. The Chairman of the Audit Committee attended the last 24<sup>th</sup> AGM held on September 25, 2015.

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

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	5	5
Mr. Rakesh Agrawal	Independent	Member	5	1
Mr. Gaurav Himatsingka	Independent	Member	5	5



#### 4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee's (N&RC) constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR), Regulations, 2015.

##### 4.1 Brief description of terms of reference of the N&RC are as under:

- a) To identify and recommend to the Board appointment and removal of Directors, Key Managerial Personnel and Core Management Team;
- b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
- c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Core Management Team;

##### 4.2 Composition, Name of Members and Chairman:

The N&RC comprises of 3 (Three) Non-Executive Directors, the Chairman being Non-Executive and Independent director. The Company Secretary acts as the Secretary of the Committee.

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

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	3	3
Mr. Rakesh Agrawal	Non- Independent	Member	3	1
Mr. Gaurav Himatsingka	Independent	Member	3	3

##### 4.3 Performance evaluation criteria

N&RC has laid down evaluation criteria for evaluating the performance of every director, committee of the Board and the board as a whole. Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the Chairman. Based on this, a separate exercise was carried out to evaluate the performance of the Board, the individual Directors including the Chairman of the Board.

##### 4.4 Remuneration Policy

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of SEBI (LODR) the Remuneration Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company had been formulated by the N&RC of the Company and approved by the Board of Directors. The N&RC has designed the remuneration policy in order to attract, motivate and retain the executive talent needed to achieve superior performance in a competitive market. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis.

##### a) Remuneration to Executive Directors:

The Executive Directors including Managing Director and other Whole-time Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by the N&RC Committee and the Board of Directors.

The details of remuneration paid to the executive directors during the financial year 2015-16 are given as under:

(Amount in ₹)

Name	Salary	Allowances, Perquisites and other benefits	Commission*	Total
Mr. Basant Kabra	2,700,000	2,991,679	4,250,000	<b>9,941,679</b>
Mr. Shiva Kabra	4,200,000	3,353,829	8,500,000	<b>16,053,829</b>
Ms. Nyana Sabharwal	840,000	543,561	4,250,000	<b>5,663,561</b>

\* Relates to FY 2015-16 & paid in the FY 2016-17.

#### b) Remuneration to Non-Executive Directors

The Non-Executive Independent Directors are also entitled for sitting fees for attending meetings of the Board of Directors. The details of sitting fees paid to the Non-Executive Directors during the financial year 2015-16 are given as under:

(Amount in ₹)

Name	Sitting Fees Paid		Total
	Board Meeting	Committee Meeting	
Mr. S. S. Jangid	190,000	130,000	320,000
Mr. Rakesh Agrawal	20,000	20,000	40,000
Mr. Gaurav Himatsingka	140,000	110,000	250,000

## 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (SRC) of the Board of Directors comprises of 2 (Two) Directors viz., Mr. S. S. Jangid and Mr. Basant Kabra. Mr. S. S. Jangid, being Non-Executive and an Independent Director is the Chairman of the Committee. The Company Secretary acts as the Compliance Officer of the Company.

### 5.1 Role of the SRC are as under:

- Considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividend etc.;
- Ensuring expeditious share transfer process;
- Providing guidance and making recommendations to improve investor service levels for the investors.

### 5.2 For any clarification/complaint, the shareholders may contact:

The Company Secretary

Control Print Limited

C -106, Hind Saurashtra Industrial Estate,  
Marol Naka, Andheri (East), Mumbai - 400 059.

Tel: +91-22-28599065 | Fax: +91-22-28528272

Email: [companysecretary@controlprint.com](mailto:companysecretary@controlprint.com)

**5.3 The details of shareholder grievances received and resolved during FY2015-16 is given below:**

Sr. No.	Nature of Complaints	Received	Resolved
1.	Non-receipt of Dividend	–	–
2.	Non-receipt of Annual Reports/Notices	–	–
3.	Non-receipt of Share Certificates	–	–
3.	Complaints from SEBI, Stock Exchanges	2	2
4.	Others, if any	–	–
	<b>Total</b>	<b>2</b>	<b>2</b>

All the queries and complaints received during the financial year ended March 31, 2016, were duly redressed and no queries are pending at the year end. All requests for dematerialization of shares were carried out within the stipulated time period and no share certificate was pending for dematerialization.

## **6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

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

### **6.1 The terms of reference of the CSR Committee are as under:**

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

### **6.2 Composition, Meetings and attendance of CSR Committee:**

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

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	2	2
Mr. Basant Kabra	Non – Independent	Member	2	2
Mr. Shiva Kabra	Non – Independent	Member	2	2

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

Further, the brief outline of the CSR Policy of the Company and the initiatives undertaken by the Company during the financial year 2015-16 are set out in this Annual Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

## 7. RISK MANAGEMENT COMMITTEE

The Board of Directors has framed a Risk Management Policy for identification, assessment, monitoring, mitigation and reporting of risks and minimization procedures. The provision of the formation of Risk Management Committee is applicable only to 100 companies by market capitalization. Therefore, the Risk Management Committee has been dissolved with effect from May 25, 2016.

## 8. GENERAL BODY MEETINGS

### 8.1 Details of Annual General Meetings held during last three years, are as follows:

Year	Date of Meeting	Time	Place of Meeting
2012-13	August 12, 2013	3.00 PM	Mirage Hotel, International Airport, Approach Road, Marol, Andheri (East), Mumbai – 400 059.
2013-14	September 12, 2014	3.30 PM	
2014-15	September 25, 2015	3.30 PM	

### 8.2 Details of special resolutions passed in the previous three Annual General Meetings

Year	Date of Meeting	Subject matter of special resolution
2012-13	August 12, 2013	1) To re-appoint Mr. Basant Kabra, Managing Director of the Company. 2) To re-appoint Mr. Shiva Kabra as Whole-time Director of the Company.
2013-14	September 12, 2014	None
2014-15	September 25, 2015	To re-appoint Mr. Basant Kabra as Managing Director

### 8.3 Extra-ordinary General Meeting:

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

### 8.4 Postal Ballot:

The Board sought the consent of shareholders of the Company by way of special resolutions through Postal Ballot as per the Notice issued to the shareholders on November 17, 2015, for i) Alteration of capital clause of Memorandum of Association of the Company and ii) Approval for the issue of Bonus Shares by capitalization of reserves.

These special resolutions were passed by the shareholders with requisite majority. The details of voting pattern in respect of Special Resolutions under section 108 of the Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 is given below:

#### A. Amendment to the Capital Clause of Memorandum of Association of the Company.

Promoter / Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	5,833,638	5,833,638	100	5,833,638	-	100	-
Public – Institutions	956,336	-	-	-	-	-	-
Public – Non Institutions	3,658,274	378,414	10.34	377,765	649	99.83	0.17
<b>Total</b>	<b>10,448,248</b>	<b>6,212,052</b>	<b>59.46</b>	<b>6,211,403</b>	<b>649</b>	<b>99.99</b>	<b>0.1</b>

## B. Issue of Bonus Equity Shares to the existing shareholders of the Company.

Promoter / Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of votes in favour	No. of votes against	% of Votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	5,833,638	5,833,638	100	5,833,638	-	100	-
Public – Institutions	956,336	-	-	-	-	-	-
Public – Non Institutions	3,658,274	378,414	10.34	377,889	525	99.86	0.14
<b>Total</b>	<b>10,448,248</b>	<b>6,212,052</b>	<b>59.46</b>	<b>6,211,527</b>	<b>525</b>	<b>99.99</b>	<b>0.01</b>

The procedures prescribed under Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(3) of the SEBI (LODR) were duly followed for conducting the postal ballot process both physical and e-Voting, during the year to approve the resolutions mentioned above.

Mr. Nilesh Shah, Practising Company Secretary (C.P No.2631/FCS No. 4554), Mumbai was appointed by the Board as a Scrutinizer for conducting the postal ballot process both physical and e-Voting, in a fair and transparent manner.

An advertisement about dispatch of postal ballot papers were published in the newspapers, namely Business Standard (in English) and Navshakti (in vernacular daily) on November 24, 2015. The results of postal ballot voting were displayed on the Notice Board at the registered office of the Company on December 28, 2015 and the same were also placed on the official website of the Company and disseminated to the BSE Limited for publication.

There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

## 9. MEANS OF COMMUNICATION

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

**Website:** The Company's website: [www.controlprint.com](http://www.controlprint.com) contains a separate section 'Investor Relations' where shareholders' information is available. The Company's Financial Results and Annual Reports are also available on the Company's website in the downloadable form.

**BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report and others are also filed electronically on the Listing Centre. The Company is regular in posting its Shareholding Pattern, Corporate Governance Report and Corporate Announcements electronically at <https://listing.bseindia.com>.

**Exclusive email-id:** The Company has an exclusive email id – [companysecretary@controlprint.com](mailto:companysecretary@controlprint.com) dedicated for prompt redressal of shareholders' queries, grievances etc.

## 10. GENERAL SHAREHOLDER INFORMATION

### 10.1 25<sup>th</sup> Annual General Meeting:

Day	:	Friday
Date	:	August 5, 2016
Time	:	12.00 Noon
Venue	:	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai – 400 059.

**10.2 Financial Year:**

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

**10.3 Date of Book Closure:**

The books will remain closed from Thursday, August 2, 2016 to Friday, August 5, 2016 for dividend purposes.

**10.4 Particulars of Dividend Payment:**

The Board, at its meeting held on January 4, 2016, declared an interim dividend of ₹4 per share (40%) for the year 2015-16 absorbing a sum of ₹503.01 Lakhs. including dividend distribution tax. The same was paid to the shareholders on January 14, 2016.

In addition to the interim dividend, the Board of Directors of your Company have recommended a final dividend of ₹2 per equity share i.e. @ 20% for the financial year 2015-16. Date of payment of the dividend would be within 30 days from the date of AGM i.e. August 5, 2016.

**10.5 Listing on Stock Exchange:**

The equity shares of the Company are listed at BSE Limited [BSE].

**10.6 Stock Code and Other related Information:**

BSE LIMITED	ISIN	CIN
522295	INE663B01015	L22219MH1991PLC059800

**10.7 Annual Listing Fees and Custodial Fees:**

The listing fees and custodial fees for the financial year 2016-17 have been paid by your Company within the stipulated time.

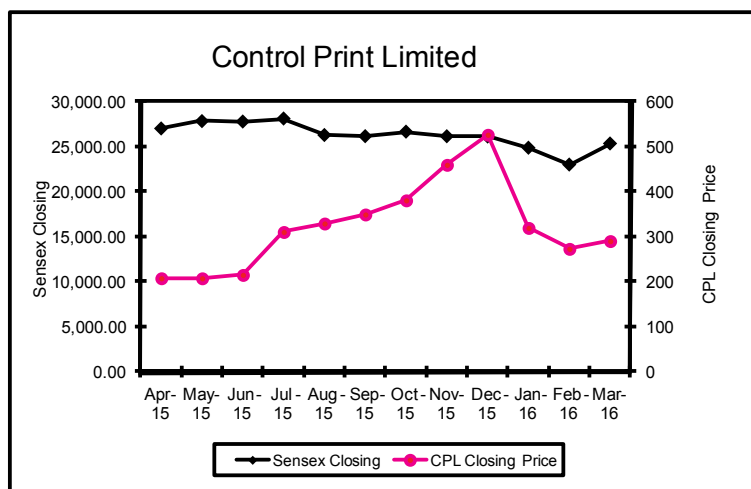
**10.8 Market Price Data:**

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

Month	High Price	Low Price	Volume (In Nos.)
April – 2015	237.90	191.00	356,800
May – 2015	224.00	195.00	143,056
June – 2015	234.50	195.00	144,805
July – 2015	325.00	209.20	756,731
August – 2015	389.90	280.00	518,953
September – 2015	354.20	288.00	145,162
October – 2015	438.00	337.10	280,386
November – 2015	480.00	388.10	481,993
December – 2015	549.00	424.00	263,733
January – 2016	599.00	302.25*	393,299
February – 2016	325.00	249.80	327,619
March – 2016	314.80	273.00	164,762

Source: [www.bseindia.com](http://www.bseindia.com)

\* Ex-bonus price



### 10.9 Unpaid/Unclaimed Dividend:

Pursuant to the provisions of Section 205A of the Companies Act, 1956, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 205C of the Companies Act, 1956.

Shareholders of the Company who have not received or encashed their dividend warrants for the financial years, as mentioned below, are requested to claim the unpaid/unclaimed dividend from the Company before its transfer to the above mentioned Fund:

Year of Declaration	Date of Declaration	Interim/Final	Unclaimed Amount as on March 31, 2016 (Amount in ₹)	Date of Transfer to IEPF
2011-2012	September 14, 2012	Final	₹482,000	October 21, 2019
2012-2013	August 12, 2013	Final	₹483,284	September 19, 2020
2013-2014	September 12, 2014	Final	₹605,160	October 19, 2021
2014-2015	February 14, 2015	Interim	₹497,504	March 21, 2022
2014-2015	September 25, 2015	Final	₹313,396	November 2, 2022
2015-2016	January 14, 2016	Interim	₹973,472	February 21, 2023

### 10.10 Registrar and Transfer Agent:

#### **BIGSHARE SERVICES PRIVATE LIMITED**

E/2, Ansa Industrial Estate, Saki -Vihar Road,  
Sakinaka, Andheri (East), Mumbai-400 072.

### 10.11 Share Transfer System:

The Company's equity shares which are in compulsory dematerialized (demat) form are transferable through the depository system. Equity Shares in physical form are processed by the Registrar and Share Transfer Agents, Bigshare Services Private Limited and approved by the Stakeholders Relationship Committee of the Board of the Company. The share transfers

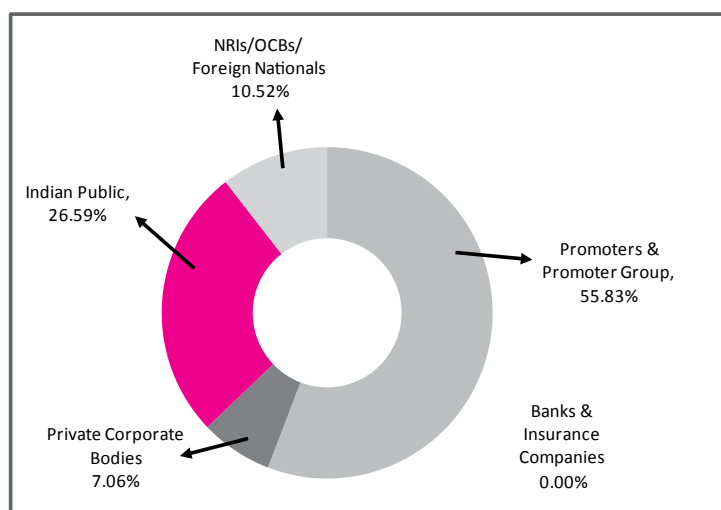
are normally processed within 15 days from the date of receipt of the documents, if they are complete in all respects.

#### 10.12 Distribution of Shareholding as on March 31, 2016:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	1,186,192	7.57	8,429	87.01
2	501	1000	414,910	2.67	566	5.84
3	1001	2000	516,179	3.29	366	3.78
4	2001	3000	296,374	1.89	117	1.21
5	3001	4000	162,084	1.03	47	0.49
6	4001	5000	125,335	0.80	28	0.29
7	5001	10000	400,599	2.55	58	0.59
8	10001	above	12,570,699	80.20	77	0.79
<b>TOTAL</b>			<b>15,672,372</b>	<b>100</b>	<b>9,688</b>	<b>100</b>

#### Ownership Pattern as on March 31, 2016

Category	No. of Shares	%
Promoters & Promoters Group	8,750,532	55.83
Private Corporate Bodies	1,106,523	7.06
Indian Public	4,166,610	26.59
NRIs/OCBs/ Foreign Nationals	1,648,707	10.52
<b>Total</b>	<b>15,672,372</b>	<b>100</b>





### 10.13 Dematerialization of shares and liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN of the Company is mentioned above. As at March 31, 2016, 15,082,223 Equity Shares out of 15,672,372 Equity Shares of the Company, constituting 96.23% of the Company's paid-up capital is held in the dematerialized form. Share dematerialized upto March 31, 2016 are as under.

Particulars	As on March 31, 2016	
	No. of Shares	%
Share in Demat form		
- NSDL	13,572,623	86.60%
- CDSL	1,509,600	9.63%
Shares in Physical Form	590,149	3.77%
<b>Total</b>	<b>15,672,372</b>	<b>100%</b>

### 10.14 ADRs/GDRs/Warrants:

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

### 10.15 Plant Locations:

- a) Village Bhatian,  
Near TVS Factory, Bharatgarh Road,  
Nalagarh - 174 101, Dist. Solan, Himachal Pradesh.
- b) 1, Highway Indl Estate, Off Western Express Highway,  
Village Sativali, Tal. Vasai, Dist. Vasai 401208.
- c) Ward No. 8, Village Hudumpur, Mouza Chayani,  
Palasbari, District – Kamrup, Assam – 781 128.

### 10.16 Address for Correspondence:

For share related any queries, shareholders are requested to either write to

#### The Company Secretary

Control Print Limited  
C -106, Hind Saurashtra Industrial Estate,  
Andheri – Kurla Road, Marol Naka,  
Andheri (East), Mumbai – 400 059.  
Tel: (022)- 28509056, 56938900  
Fax: (022)- 28519581, 28502609  
Email: [companysecretary@controlprint.com](mailto:companysecretary@controlprint.com)

#### Registrar & Share Transfer Agent

Bigshare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki -Vihar Road,  
Sakinaka, Andheri (East), Mumbai-400 072.  
Tel: (022) - 40430200  
Fax: (022) - 28475207  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

## 11. DISCLOSURES

### 11.1 Related Party Transactions:

During the financial year 2015-16, the Company had not entered into any material transactions with any of its related parties. The related party transactions entered into with the related parties as defined under Companies Act, 2013 and Regulation 23 of SEBI (LODR) during the financial year were in the ordinary course of business and the same have been approved by the Audit Committee. The disclosure of transactions with related parties is disclosed in the Notes to accounts of the Standalone Financial Statements. The policy for related party transactions has been uploaded on the Company's website: [http://www.controlprint.com/corporate\\_governance.html](http://www.controlprint.com/corporate_governance.html).

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

There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter relating to the capital market during the last three years.

### 11.3 Vigil Mechanism/Whistleblower:

The Board of Directors have formulated a Whistleblower Policy/Vigil Mechanism in compliance with the provisions of Section 177(10) of the Act and Regulation 22 of SEBI (LODR) and is also available on the Company's website: [http://www.controlprint.com/corporate\\_governance.html](http://www.controlprint.com/corporate_governance.html).

The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company.

### 11.4 Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Agreement:

The Company has complied with all the requirements of the SEBI (LODR) entered into with the Stock Exchanges.

### 11.5 CEO & CFO Certification:

As required under Regulation 17 of SEBI (LODR), the CEO and CFO certification on the Financial Statements and other matters has been obtained from Mr. Basant Kabra, Managing Director and Mr. Rahul Khettry, CFO.

### 11.6 Material Subsidiary:

Your Company does not have a material non-listed Indian subsidiary in terms of Regulation 16 of the SEBI (LODR). The Audit Committee reviews the Consolidated Financial Statements of the Company. The Board of Directors reviews every quarter the financial statements of the subsidiary company. The minutes of the Board of Directors of the subsidiary company are periodically placed before the Board of Directors of the Company, thereby bringing to their attention all significant transactions and arrangements entered into by the subsidiary companies.

### 11.7 Code of Conduct:

Your Company has adopted a Code of Conduct for all the Designated employees including the Board Members of your Company in accordance with the requirement under Regulation 17 of the SEBI (LODR). The Code of Conduct has been posted on the website of your Company.

All the Board Members and the designated employees have affirmed their compliance with the said Code of Conduct for the financial year 2015-16. The declaration to this effect signed by Mr. Basant Kabra, Chairman & Managing Director of the Company forms part of the Report.

### 11.8 Code for Independent Directors:

The Company and Independent Directors shall abide by the Code for Independent Directors (“Code”) as outlined in Schedule IV of the Companies Act, 2013. The Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of Independent Directors. According to Schedule IV and provisions of the SEBI (LODR), the Independent directors of the Company shall hold at least one meeting in year, without the presence of non-independent directors and members of the management. Accordingly, one meeting of the Independent Directors of the Company was held on February 6, 2016.

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### CEO / CFO CERTIFICATION

To,  
The Board Members,  
Control Print Limited

We hereby certify that on the basis of the review of the financial statements and the cash flow statement for the financial year March 31, 2016 and that to the best of our 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.

We hereby certify that, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2015-16 are fraudulent, illegal or violative of the Company’s code of conduct.

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 have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit committee of the Company’s Board that:

- i. there are no significant changes in internal control over financial reporting during the year;
- ii. all significant change in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements; and
- iii. there have been no 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**

Place : Mumbai  
Date : May 25, 2016

**Basant Kabra**  
Managing Director

**Rahul Khetry**  
Chief Financial Officer

## Declaration of Compliance with the Code of Conduct

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2016.

For **Control Print Limited**

Place : Mumbai  
Date : May 25, 2016

**Basant Kabra**  
Managing Director

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## COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,  
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, 2016 as stipulated in Clause 49 of the Listing Agreement from the period April 1, 2015 to November 30, 2015 and as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 from the period December 1, 2015 to March 31, 2016.

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 and SEBI (LODR) Regulations, 2016.

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

Place : Mumbai  
Date : May 25, 2016

**Chandresh Gandhi**  
Partner  
Membership No. 43172

## INDEPENDENT AUDITOR'S REPORT

To the Members of Control Print Limited

### Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of Control Print Limited ("the Company") for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. We have relied on financials of the foreign branch audited by the Firm of Chartered Accountants who have issued the Audit Report thereof in Sri Lanka.

### Management's Responsibility for the (Standalone) \* Financial Statements

3. The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

4. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those 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.
5. 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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Balance Sheet of the state of affairs of the Company as at March 31, 2016;
  - b) In the case of the Profit and Loss Account of the profit for the year ended on that date;
  - c) In the case of the Cash Flow Statement of the Cash Flows of the Company for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us. We give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
9. As required by Section 143(3) of the Act, we further report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The reports on the accounts of the branch office at Sri Lanka audited under Section 143(8) by the branch auditors have been sent to us and properly dealt with by us in preparing the report;
  - d) 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;
  - e) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - f) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
  - g) As informed to us, the Company has initiated the Internal Financial Control Process which will be integrated and strengthened further with the implementation of SAP in the next financial year. Hence, we are not in a position to issue a separate report on the adequacy of internal financial control over internal financial reporting and the operative effectiveness of such controls;
  - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i. The Company has pending litigations which would impact its financial position as referred to in Note No. 36(1) (b) of the accounts on Contingent Liabilities not provided for:

Financial Year	Name of Statute	Nature of Dues	Amount in ₹	Forum where dispute is pending
2007-2008	Central Sales Tax Act, 1956	CST liability	925,147/-	Joint Commissioner of Sales Tax Appeals - (Mumbai)
2008-2009	Central Sales Tax Act, 1956	CST Liability	4,057,828/-	Joint Commissioner of Sales Tax Appeals - (Mumbai)
2009-2010	Central Sales Tax Act, 1956	CST Liability	6,904,384/-	Joint Commissioner of Sales Tax Appeals - (Mumbai)

- ii. The Company has not made provision as on March 31, 2016 as required under the applicable law or accounting standard for material foreseeable losses as the Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. The Company during the year under report has transferred ₹409,194/- for financial year 2007-08 to the Investor Education and Protection Fund.

For **Dosi and Jain**  
**Chartered Accountants**  
Firm Registration No. 112435W

**Chandresh Gandhi**

**Partner**  
Membership No. 43172

Place : Mumbai  
Dated : May 25, 2016

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of Control Print Limited on the accounts of the Company for the year ended March 31, 2016.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i) In respect of Fixed Assets
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) As explained to us, fixed assets have been physically verified by the management at the year end on a rotational basis at the plants. Further, discrepancies noticed on such verification have been properly dealt in the books of accounts;
  - c) The title deeds of immovable properties as disclosed in the Fixed Assets Schedule to the Financial Statement are held in the name of the Company.
- ii) In respect of Inventories
  - a) The inventories have been physically verified by the management by following reasonable and adequate procedures during the year end based on the inventory records maintained.
  - b) The discrepancies noticed on the verification between physical stocks and book stocks have been properly dealt with in the books of accounts by the Company.
- iii) The Company has not granted any loans, secured or unsecured to/from companies, firms, LLPs or other parties covered in the register maintained under Section 189 of the Act during the year.

There is a transfer of ₹760,000 during the year alongwith the outstanding balance of ₹1,500,000/- towards loan granted in the earlier year to the wholly-owned subsidiary company, Liberty Chemicals Private Limited.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions with Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made and guarantees and security provided by it.
- v) The Company has not accepted any deposits from the public covered under Sections 73 to 76 of the Companies Act, 2013.
- vi) As informed to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act. The Company has appointed the Cost Auditor whose report has been received upto the financial year 2014 -15.
- vii) In respect of Statutory dues
  - (a) According to the information and explanations given to us and based on the records of the Company examined by us, the Company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India. According to the information and explanations given to us, there are no undisputed amounts outstanding as on March 31,2016 for a period of more than six months from the date they become payable by the Company.
  - (b) According to the information and explanations given to us and based on the records of the Company examined by us, dues of Central Sales Tax ₹11,887,359/- which have not been deposited



on account of disputes are referred to in Note No. 9 (h)(i) of our Independent Audit Report of even date.

- (c) There has been a transfer of during the year under report of ₹409,194/- for the year 2007-08 to the Investor Education and Protection Fund.
- viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debentureholders as on the Balance Sheet date.
- ix) In our opinion and according to the information and explanations given to us, the Company has not raised any term loans or initial public offer or further public offer during the year.
- x) During the course of our examination of the books and records of the Company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi) The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv) The Company has made preferential allotment during the year on account conversion of 600,000 warrants issued in the previous year and the same is in compliance with Section 42 of the Companies Act, 2013 and applied for the intended purposes. Further, no private placement of shares or fully or partly convertible debentures have been issued during the year under review.
- xv) The Company has not entered into non cash transactions with its directors or persons connected with them. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **Dosi and Jain**  
**Chartered Accountants**  
Firm Registration No. 112435W

**Chandresh Gandhi**

**Partner**

Membership No. 43172

Place : Mumbai  
Dated : May 25, 2016

**BALANCE SHEET AS AT MARCH 31, 2016**

(₹ in Lakhs)

Particulars	Note Nos.	As at March 31, 2016	As at March 31, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	1	1,567.23	984.82
(b) Reserves and Surplus	2	10,633.80	9,119.66
(c) Money Received Against Share Warrants		–	79.85
		<b>12,201.03</b>	<b>10,184.33</b>
<b>Non-Current Liabilities</b>			
(a) Long-term borrowings	3	–	0.25
(b) Deferred tax liabilities (Net)	4	289.58	247.72
(c) Long-term provisions	5	156.18	128.15
		<b>445.76</b>	<b>376.12</b>
<b>Current Liabilities</b>			
(a) Short-Term Borrowings	6	1,311.80	816.33
(b) Trade Payables	7	513.52	761.05
(c) Other Current Liabilities	8	792.00	1,021.07
(d) Short-Term Provisions	9	875.71	768.03
		<b>3,493.03</b>	<b>3,366.48</b>
<b>TOTAL</b>		<b>16,139.82</b>	<b>13,926.93</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	10	3,805.95	1,808.78
(ii) Intangible Assets		22.24	30.94
(iii) Capital Work-in-Progress		486.14	1,553.54
		<b>4,314.33</b>	<b>3,393.26</b>
(b) Non-Current Investments	11	1,309.70	1,575.01
(c) Long Term Loans & Advances	12	243.01	366.25
(d) Other Non-Current Assets	13	–	0.04
		<b>1,552.71</b>	<b>1,941.30</b>
<b>Current Assets</b>			
(a) Current Investments	14	3.04	3.04
(b) Inventories	15	6,236.12	5,608.73
(c) Trade Receivables	16	3,640.93	2,690.69
(d) Cash and Cash Equivalents	17	182.48	100.15
(e) Short-Term Loans and Advances	18	209.68	149.10
(f) Other Current Assets	19	0.53	40.66
		<b>10,272.78</b>	<b>8,592.37</b>
<b>TOTAL</b>		<b>16,139.82</b>	<b>13,926.93</b>

**Significant Accounting Policies and Notes to Accounts** 30 to 42

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

**In terms of our report attached**

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

**For Dosi & Jain**

**Firm Registration No. 112435W**

Chartered Accountants

**Basant Kabra**  
Managing Director

**Shiva Kabra**  
Whole-time Director

**Chandresh Gandhi**

Partner

Membership No. 43172

**Rahul Khettry**  
Chief Financial Officer

**Shama Pawar**  
Company Secretary

Mumbai, May 25, 2016

Mumbai, May 25, 2016

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Particulars	Note Nos.	For the Year ended March 31, 2016	For the Year ended March 31, 2015
I. Revenue from Operations (Gross)	20	14,023.46	11,550.09
Less: Excise duty		571.32	257.77
Revenue from Operations (Net)		<b>13,452.14</b>	<b>11,292.32</b>
II. Other Income	21	55.23	129.08
III. <b>Total Revenue (I+II)</b>		<b>13,507.37</b>	<b>11,421.40</b>
IV. <b>Expenditure</b>			
Cost of Materials Consumed	22	3,763.04	3,159.91
Purchase of Stock-in-Trade	23	1,031.69	1,624.49
Manufacturing & Operating Costs	24	865.02	659.93
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	(266.18)	(713.78)
Employee Benefit Expenses	26	2,622.81	2,134.81
Finance Costs	27	163.49	104.74
Depreciation and Amortisation Expense		265.90	191.78
Other Expenses	28	1,863.37	1,698.53
<b>Total Expenses</b>		<b>10,309.14</b>	<b>8,860.41</b>
V. <b>Profit before Exceptional Items &amp; Tax (III - IV)</b>		<b>3,198.23</b>	<b>2,560.99</b>
VI. Exceptional Items	29	161.03	233.92
VII. <b>Profit/(Loss) Before Taxation (V + VI)</b>		<b>3,359.26</b>	<b>2,794.91</b>
VIII. <b>Tax Expense:</b>			
Current Tax		740.00	790.00
Deferred Tax		41.87	(11.23)
IX. <b>Profit After Taxation (VII - VIII)</b>		<b>2,577.39</b>	<b>2,016.14</b>
X. <b>Prior period Adjustments</b>		(67.41)	100.89
XI. <b>Balance Amount Available for Appropriation</b>		<b>2,644.80</b>	<b>1,915.25</b>
Earnings ₹ Per Equity Share of ₹10/- each			
(1) Basic		17.12	13.38
(2) Diluted		16.88	12.84

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

**In terms of our report attached**

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

**For Dosi & Jain**

**Firm Registration No. 112435W**  
Chartered Accountants

**Basant Kabra**  
Managing Director

**Shiva Kabra**  
Whole-time Director

**Chandresh Gandhi**

Partner  
Membership No. 43172

**Rahul Khettry**  
Chief Financial Officer

**Shama Pawar**  
Company Secretary

Mumbai, May 25, 2016

Mumbai, May 25, 2016

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2016	For the Year ended March 31, 2015
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before tax as per Statement of Profit and Loss</b>	<b>3,359.26</b>	<b>2,794.91</b>
Adjusted for:		
Depreciation and Amortisation (Net)	265.90	191.78
Deferred Revenue Expenditure	0.42	0.42
Forex Fluctuation	12.40	(24.47)
Provision for Wealth Tax	-	3.17
(Profit)/Loss of Sale of Fixed Assets (Net)	2.00	(10.17)
(Profit)/Loss of Investments (Net)	(161.03)	(306.52)
Finance Costs	163.49	104.74
Dividend Income	(9.01)	(31.60)
Interest Income	(4.14)	(2.84)
Corporate Social Responsibility Expenses	41.03	4.23
Foreign Exchange Translation Reserve	13.36	(16.10)
<b>Operating Profit before Working Capital Changes</b>	<b>3,683.68</b>	<b>2,707.55</b>
Adjustment for changes in:		
(Increase)/Decrease in Trade Receivables	(950.24)	(341.06)
(Increase)/Decrease in Inventories	(627.39)	(993.62)
(Increase)/Decrease in Other Current Assets	(83.91)	(91.39)
(Increase)/(Decrease) in Trade Payables	(247.54)	(104.70)
Increase/(Decrease) in Other Payables	(1.39)	257.15
<b>Cash Generated from Operations</b>	<b>1,773.21</b>	<b>1,433.93</b>
Corporate Social Responsibility Expenses	(41.03)	(4.23)
Taxes Paid	(938.73)	(476.66)
Prior Period Adjustments	44.16	(100.89)
<b>Net Cash from Operating Activities (Total A)</b>	<b>837.61</b>	<b>852.15</b>

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2016	For the Year ended March 31, 2015
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Purchase)/Sale of Fixed Assets (Net)	(1,189.42)	(1,347.62)
(Purchase)/Sale of Investments (Net)	426.33	583.68
Capital Advances/Pre-Operative Expenses	175.87	(108.00)
Forex Fluctuation	(12.40)	24.47
Interest Income	4.14	2.84
Dividend Income	9.01	31.60
<b>Net Cash (Used in) Investing Activities (Total B)</b>	<b>(586.47)</b>	<b>(813.03)</b>
<b>C CASH FLOW IN FINANCING ACTIVITIES:</b>		
Issue of Equity Shares including Share Premium	319.38	413.92
Application Money on Issuance of Share Warrants	(79.85)	(103.48)
Increase / (Decrease) in Borrowings	495.22	292.08
Final Dividend Paid for FY 2013-14 including Dividend Distribution Tax	-	(276.35)
Interim Dividend Paid for FY 2014-15 including Dividend Distribution Tax	-	(236.34)
Final Dividend for 2014-15 Paid including Dividend Distribution Tax	(237.06)	-
Interim Dividend for 2015-16 Paid including Dividend Distribution Tax	(503.01)	-
Finance Costs	(163.49)	(104.74)
<b>Net Cash (Used in)/ from Financing Activities (Total C)</b>	<b>(168.81)</b>	<b>(14.91)</b>
<b>Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>82.33</b>	<b>24.21</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>100.15</b>	<b>75.94</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>182.48</b>	<b>100.15</b>

Note:

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, May 25, 2016

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

**Basant Kabra**  
 Managing Director

**Rahul Khettry**  
 Chief Financial Officer

Mumbai, May 25, 2016

**Shiva Kabra**  
 Whole-time Director

**Shama Pawar**  
 Company Secretary

## 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, 2013.

### 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 II of the Companies Act, 2013. 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.

Other Operating Revenue includes the Sales Tax rebate/remission etc.

#### **I. Government Grants:**

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant/subsidy will be received and all the prescribed conditions will be complied with.

When the the grant or subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs which is intended to compensate. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset. Government grant in the nature of the promoters contribution is credited to the capital subsidy reserve.

#### **J. 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.

#### **K. Employee Benefits:**

Defined Contribution Plan:

Contributions to the Employees Regional Provident Funds is recognized as Define Contribution plan and charged as expenses in the year in which the employees render the services.

Defined Benefit Plan:

Retirement benefits in the form of Gratuity and Leave Encashment are considered as Defined Benefit Plan and determined on actuarial valuation using the Projected Unit Credit Method, as at the date of the Balance Sheet. Actuarial Gains/Losses, if any, are immediately recognized in the Statement of Profit and Loss Account.

The employee benefits with regards to both Leave Encashment and Gratuity are unfunded.

#### **L. 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.

#### **M. 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.

#### **N. 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.

**O. 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.

**P. 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 STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
20,000,000 (P.Y.: 15,000,000) equity shares ₹10 each	2,000.00	1,500.00
<b>Issued, Subscribed &amp; Paid-up</b>		
15,672,372 (P.Y.: 9,848,248) equity shares of ₹10 each fully paid up	1,567.23	984.82

Reconciliation of fully paid equity shares	As at March 31, 2016		As at March 31, 2015	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	9,848,248	984.82	9,073,248	907.32
Equity shares of ₹10 each issued during the year	600,000	60.00	775,000	77.50
Bonus Shares of ₹10 each issued during the year by way of Capitalization of General Reserve	5,224,124	522.41	-	-
Balance at the end of year	<b>15,672,372</b>	<b>1,567.23</b>	<b>9,848,248</b>	<b>984.82</b>

### 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:

Shareholders	As at March 31, 2016		As at March 31, 2015	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	3,349,350	21.37%	2,212,871	22.47%
Shiva Kabra	1,599,150	10.20%	866,079	8.79%
Pushpa Kabra	1,446,231	9.23%	964,154	9.79%
India Max Investment Fund Limited	1,184,727	7.56%	789,818	8.02%
Basant Kabra	945,132	6.03%	330,088	3.35%

Note: 5,224,124 Bonus Shares were issued during the year and 600,000 Preferential Share Warrants were converted into equity shares during the year.

(₹ in Lakhs)

Particulars	As at March 31, 2016		As at March 31, 2015	
<b>2 RESERVES AND SURPLUS</b>				
<b>Capital Reserve</b>				
Balance as per Last Account		83.56		83.56
<b>Securities Premium Account</b>				
Balance as per Last Account	2,044.48		1,708.06	
Add/(Less): Additions During the year	259.38	2,303.86	336.42	2,044.48
<b>General Reserve</b>				
Balance as per Last Account	1,521.53		1,321.53	
Add/(Less): Transferred (to)/from Profit & Loss Account	-		200.00	
(Less): Utilised for issuance of fully paid up Bonus Shares	(522.41)	999.12	-	1,521.53
<b>Surplus in the statement of Profit and Loss</b>				
Balance as per Last Account	5,470.09		4,263.53	
Add/(Less): Net Profit/ (Loss) for the year	2,644.80		1,915.25	
Add/(Less): Adjustments relating to Fixed Assets	-		(19.91)	
Less: Appropriations				
Interim Dividend ₹4 per Share (Previous Year ₹2 per share)	(417.93)		(196.96)	
Proposed Final Dividend ₹2 per share (Previous year ₹2 per share)	(313.45)		(196.96)	
Dividend Distribution Tax on Interim Dividend	(85.08)		(39.38)	
Dividend Distribution Tax on Proposed Final Dividend (Including Previous year differential tax paid of ₹0.72 Lakhs)	(64.53)		(39.38)	
Transfer to General Reserve	-		(200.00)	
Transfer to Exchange Fluctuation Translation reserve	13.36		(16.10)	
Net Surplus in the Statement of Profit and Loss		7,247.26		5,470.09
<b>Total</b>		<b>10,633.80</b>		<b>9,119.66</b>

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>3 LONG TERM BORROWINGS</b>		
<b>Secured:</b>		
Car Loans from Financial Institution	–	0.25
	<b>–</b>	<b>0.25</b>
<b>4 DEFERRED TAX LIABILITY - NET</b>		
Deferred Tax Liability Related to Fixed Assets	289.58	247.72
	<b>289.58</b>	<b>247.72</b>
<b>5 OTHER LONG TERM LIABILITIES</b>		
Provision for Compensated Absences	65.48	57.74
Provision for Gratuity	90.70	70.41
	<b>156.18</b>	<b>128.15</b>
<b>6 SHORT TERM BORROWINGS</b>		
<b>Secured:</b>		
Working Capital Loan from Bank	1,311.80	816.33
	<b>1,311.80</b>	<b>816.33</b>
Working Capital Loan from ICICI Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Guwahati, Assam & Mumbai, Maharashtra & Personal Guarantee of the Managing Director and Whole-time Director.		
<b>7 TRADE PAYABLES</b>		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	56.66	1.42
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	456.86	759.63
	<b>513.52</b>	<b>761.05</b>

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 Act.

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

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
Principal amount due and remaining unpaid (Not overdue)	56.66	1.42
Interest due on above and the unpaid interest	-	(*) -
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
(*)Interest waived by concerned supplies.		
<b>8 OTHER CURRENT LIABILITIES</b>		
Current Maturities of Car Loan	-	2.78
Statutory Dues	106.71	169.18
Unclaimed Dividends *	33.55	26.57
Other Payables	512.79	686.56
Income Received in Advance	138.95	135.98
	<b>792.00</b>	<b>1,021.07</b>
*During the year, sum of ₹409,194/- being unclaimed Final Dividend for F.Y. 2007-08 were transferred to Investors Education and Protection Fund as per Section 205C of the Companies Act, 1956.		
<b>9 SHORT-TERM PROVISIONS</b>		
Provision for Compensated Absences	15.86	25.39
Provision for Gratuity	12.89	13.13
Provision for Income Tax	244.38	476.86
Provision for Wealth Tax	-	3.17
Proposed Dividend	313.45	196.97
Tax on Proposed Dividend	63.81	39.38
Provision for Expenses	225.32	13.13
	<b>875.71</b>	<b>768.03</b>

(₹ in Lakhs)

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK		
	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 31/03/2015
<b>Tangible Assets:</b>									
Land	200.09	-	-	200.09	-	-	-	200.09	200.09
Office Premises*	219.28	627.60	-	846.88	30.20	9.96	-	806.72	189.08
Residential Premises	166.58	-	-	166.58	34.91	2.63	-	129.04	131.67
Factory Premises	609.58	744.25	-	1,353.83	219.92	38.67	-	1,095.24	389.66
Plant and Machinery	561.63	637.91	0.44	1,199.09	169.35	78.08	0.09	951.75	392.28
Office Equipments	394.21	75.90	1.20	468.91	223.56	63.37	0.63	182.61	170.65
Furniture and Fixtures	430.77	133.89	-	564.66	203.45	42.52	-	318.69	227.32
Vehicles	176.31	34.54	13.59	197.26	75.18	17.94	7.32	111.46	101.13
<b>Total for the period (A)</b>	<b>2,758.45</b>	<b>2,254.09</b>	<b>15.23</b>	<b>4,997.30</b>	<b>956.57</b>	<b>253.17</b>	<b>8.04</b>	<b>1,201.70</b>	<b>1,801.88</b>
<b>Intangible Assets:</b>									
Computer Software	89.09	0.71	-	89.80	58.15	9.76	-	21.89	30.94
Technical knowhow fees	14.72	-	-	14.72	14.72	-	-	-	-
<b>Total for the period (B)</b>	<b>103.81</b>	<b>0.71</b>	<b>-</b>	<b>104.52</b>	<b>72.87</b>	<b>9.76</b>	<b>-</b>	<b>21.89</b>	<b>30.94</b>
<b>Total for the period (A)+(B)</b>	<b>2,862.26</b>	<b>2,254.80</b>	<b>15.23</b>	<b>5,101.82</b>	<b>1,029.44</b>	<b>262.92</b>	<b>8.04</b>	<b>1,284.33</b>	<b>1,832.82</b>
<b>Previous year</b>	<b>2,663.31</b>	<b>255.11</b>	<b>56.16</b>	<b>2,862.26</b>	<b>848.80</b>	<b>223.91</b>	<b>43.27</b>	<b>1,029.44</b>	<b>1,832.82</b>

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK		
	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 31/03/2015
Capital Work-in-progress(CWIP)**	1,553.54	764.28	1,831.68	486.14	-	-	-	486.14	1,553.54
<b>Total for the period</b>	<b>1,553.54</b>	<b>764.28</b>	<b>1,831.68</b>	<b>486.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>486.14</b>	<b>1,553.54</b>
<b>Previous year</b>	<b>443.33</b>	<b>1,148.77</b>	<b>38.56</b>	<b>1,553.54</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,553.54</b>	<b>-</b>

Note:

\* Includes ₹ 0.01 Lakhs (PY ₹ 0.01 Lakhs) being the cost of 10 shares held in Hind Saurashtra Co-operative Society Ltd, Mumbai in respect of Office Premises

\*\* CWIP of ₹ 1831.68 Lakhs has been transferred to following heads on account of capitalization of Guwahati Plant, which commenced commercial production from May, 25, 2015.

Asset Class	₹ in Lakhs
Office Premises	616.33
Computer Software	0.54
Plant and Machinery	490.25
Factory Premises	656.35
Furniture and Fixtures	49.26
Office Equipments	18.95
<b>Total</b>	<b>1,831.68</b>

(₹ in Lakhs)

Description		GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK		
		As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 31/03/2015
<b>Sri Lanka Branch</b>										
<b>Tangible Assets:</b>										
Computer Equipment	1.70	-	0.08	1.62	0.06	0.43	0.02	0.47	1.15	1.64
Office Equipment	1.31	0.27	-	1.58	0.10	0.37	0.02	0.45	1.13	1.20
Furniture & Fittings	0.98	0.15	-	1.13	0.08	0.27	0.02	0.33	0.80	0.90
Plant & Machinery	3.29	5.84	-	9.13	0.14	1.81	0.09	1.86	7.27	3.16
<b>Total for the period (A)</b>	<b>7.28</b>	<b>6.26</b>	<b>0.08</b>	<b>13.46</b>	<b>0.38</b>	<b>2.88</b>	<b>0.15</b>	<b>3.11</b>	<b>10.35</b>	<b>6.90</b>
<b>Intangible Assets:</b>										
Computer Software	-	0.44	-	0.44	-	0.09	-	0.09	0.35	-
<b>Total for the period (B)</b>	<b>-</b>	<b>0.44</b>	<b>-</b>	<b>0.44</b>	<b>-</b>	<b>0.09</b>	<b>-</b>	<b>0.09</b>	<b>0.35</b>	<b>-</b>
<b>Total for the period (A)+(B)</b>	<b>7.28</b>	<b>6.70</b>	<b>0.08</b>	<b>13.90</b>	<b>0.38</b>	<b>2.97</b>	<b>0.15</b>	<b>3.20</b>	<b>10.70</b>	<b>6.90</b>
<b>Previous year</b>	<b>-</b>	<b>7.28</b>	<b>-</b>	<b>7.28</b>	<b>-</b>	<b>0.38</b>	<b>-</b>	<b>0.38</b>	<b>6.90</b>	<b>-</b>

Note:

1. Depreciation for assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch II of Companies Act, 2013.
2. Deduction in Cost of Computer Equipment & Deduction in Accumulated Depreciation is due to foreign exchange conversion

(₹ in Lakhs)

Particulars	As at March 31, 2016		As at March 31, 2015	
<b>11 NON - CURRENT INVESTMENTS</b>				
	<b>Number of Shares</b>	<b>Share Capital</b>	<b>Number of Shares</b>	<b>Share Capital</b>
<b>Investment in 100% Wholly - Owned Subsidiary (Unquoted, Trade)</b>				
Liberty Chemicals Private Limited	18,60,000	551.16	18,60,000	551.16
<b>Investment in Equity Shares</b>				
(Quoted - Shares of ₹10 each unless otherwise specified)				
Aditya Birla Nuvo Limited	36,513	724.11	-	-
Aditya Birla Fashion and Retail Limited	189,867	34.30	-	-
Arvind Infrastructure Limited	20,000	0.13	-	-
Arvind Limited	-	-	200,000	422.76
Cairn India Limited	-	-	86,139	273.11
EIH Limited (FV Per share is ₹2/- each)	-	-	17,603	18.70
Heritage Foods Limited	-	-	8,982	26.11
Inox Leisure limited	-	-	180,150	283.17
	-	-		
Investment in Equity Shares		<b>758.54</b>		<b>1,023.85</b>
Total Non-Current Investments		<b>1,309.70</b>		<b>1,575.01</b>
Aggregate Amount of Quoted Investments		758.54		1,023.85
Market Value of Quoted Investments		594.49		1,059.62
Aggregate Amount of Unquoted Investments		551.16		551.16

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>12 LONG-TERM LOANS AND ADVANCES</b>		
Capital Advances	18.17	154.33
Security Deposits (Unsecured, considered good)	61.90	40.03
Deposits with Related Parties	13.80	11.82
Advance tax paid	147.24	158.07
Loan to Employees	1.90	2.00
	<b>243.01</b>	<b>366.25</b>
<b>13 OTHER NON - CURRENT ASSETS</b>		
MAT Credit Receivable	-	0.04
Others	-	-
	<b>-</b>	<b>0.04</b>
<b>14 CURRENT INVESTMENTS</b>		
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth	3.04	3.04
	<b>3.04</b>	<b>3.04</b>
<b>15 INVENTORIES</b>		
Raw Materials & Components, etc.	2,390.99	2,296.99
Raw Materials-in Transit	41.26	187.28
Work-in-Process	257.02	366.11
Finished goods (Others than those acquired for trading)	988.28	650.29
Stock in Trade	1,442.04	1,375.10
Manufactured Components	1,009.02	696.34
Branch Inventory (Net of inventory Reserve Account)	107.51	36.62
	<b>6,236.12</b>	<b>5,608.73</b>

Note: Inventories worth ₹4.73 Cr (P.Y 3.41 Cr) were lying at various customer locations towards generation of cost per code and Rental revenue.

**Details of Inventories:**

	Qty Nos.	(₹ in Lakhs)	Qty Nos.	(₹ in Lakhs)
Coding & Marking Systems	1,732	1,346.93	1,640	1,092.37
Consumables, Spares & Raw Materials		3,514.54		3,230.01
Work-in-Process		257.02		366.11
Other including Goods in Transit		1,050.28		883.62
Branch inventory (Net of inventory Reserve Account)		67.35		36.62
<b>Total Inventories</b>		<b>6,236.12</b>		<b>5,608.73</b>



(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>16 TRADE RECEIVABLES</b>		
(Unsecured, considered good)		
Over Six Months	717.30	656.45
Others	2,923.63	2,034.24
	<b>3,640.93</b>	<b>2,690.69</b>
<b>17 CASH &amp; BANK BALANCES</b>		
<b>(i) Cash and Cash equivalents</b>		
(a) Balances with banks in Current Accounts	58.71	29.26
(b) Cash on Hand	2.57	3.97
(c) Balances with Sri Lanka Branch Bank Accounts	0.71	17.98
<b>(ii) Other Bank Balances</b>		
(a) Unclaimed Dividend Accounts	33.55	26.57
(b) Balances with Bank to the extent held as Margin Money	86.94	22.37
	<b>182.48</b>	<b>100.15</b>
<b>18 SHORT-TERM LOANS AND ADVANCES</b>		
Loan to Employees	5.86	13.09
Advances to Employees	17.77	15.96
Prepaid Expenses	54.37	59.55
Balances with Customs & Central Excise Authorities	62.13	14.86
Security Deposits (Unsecured, considered good)	8.58	12.69
Transport Subsidy receivable	36.73	-
Other Advances/Claims etc.	24.24	32.95
	<b>209.68</b>	<b>149.10</b>
<b>19 OTHER CURRENT ASSETS</b>		
Pre-operative Expenses	-	39.71
Current Portion of Unamortized Expenses	0.53	0.95
	<b>0.53</b>	<b>40.66</b>

(₹ in Lakhs)

Particulars	2015-16	2014-15
<b>20 REVENUE FROM OPERATIONS</b>		
Sale/Service of/from Manufactured Products	11,714.47	8,724.34
Sale of Stock - in - Trade	1,529.40	2,111.28
Sale of Services	625.24	704.75
Other Operating Revenues	154.35	9.72
	<b>14,023.46</b>	<b>11,550.09</b>
Less: Excise duty	571.32	257.77
	<b>13,452.14</b>	<b>11,292.32</b>

Other Operating Revenue includes sum of ₹143.90 Lakhs on account of Sales Tax Remission by way of Government Grant under the Assam Industrial Policy. The prescribed conditions have been met and eligibility certificate is applied for as per the policy.

**Sale of Products comprises:****Manufactured Goods**

	Quantity Nos.	2015-16 ₹ in Lakhs	Quantity Nos.	2014-15 ₹ in Lakhs
Coding & Marking Systems	1,798	2,609.87	1,624	2,379.13
Consumables, Spares & Others		9,104.60		6,345.21
<b>Total - Sale of Manufactured Goods (A)</b>		<b>11,714.47</b>		<b>8,724.34</b>

**Traded Goods**

	Quantity Nos.	2015-16 ₹ in Lakhs	Quantity Nos.	2014-15 ₹ in Lakhs
Coding & Marking Systems	46	39.39	45	49.33
Consumables, Spares & Others		1,490.01		2,061.95
<b>Total - Sale of Traded Goods (B)</b>		<b>1,529.40</b>		<b>2,111.28</b>

**Total - Sale of Products (A+B)****OTHER OPERATING REVENUES**

Duty Drawback Receipts		8.75		3.42
Remission on Sales Tax		143.90		-
Sale of Scrap		1.70		6.30
<b>Total - Other Operating Revenues</b>		<b>154.35</b>		<b>9.72</b>

**21 OTHER INCOME**

a) Interest (TDS ₹ 0.31 Lakhs previous year ₹ 0.15 Lakhs)	4.14	2.84
b) Dividend from Long Term Investments	9.01	31.60
c) Misc. Receipts	2.08	-
d) Profit on Sale of Fixed Assets (Net)	-	10.17
e) Gain on Foreign Exchange Fluctuations	-	24.47
f) Excess provisions written back	40.00	60.00
	<b>55.23</b>	<b>129.08</b>

( ₹ in Lakhs)

Particulars	2015-16	2014-15
<b>22 COST OF MATERIALS CONSUMED</b>		
Opening Stock	2,993.33	2,594.98
Add: Purchases	4,169.72	3,558.26
	<b>7,163.05</b>	<b>6,153.24</b>
Less: Closing Stock	3,400.01	2,993.33
Cost of Material Consumed	<b>3,763.04</b>	<b>3,159.91</b>

Cost of Materials Consumed	2015-16 ₹ in Lakhs	% of Consumption	2014-15 ₹ in Lakhs	% of Consumption
Imported	1,087.60	28.90%	946.56	29.96%
Indigenous	2,675.44	71.10%	2,213.35	70.04%
	<b>3,763.04</b>	<b>100.00%</b>	<b>3,159.91</b>	<b>100.00%</b>

**23 PURCHASE OF STOCK-IN-TRADE**

	2015-16 ₹ in Lakhs		2014-15 ₹ in Lakhs	
Purchase of Traded Goods	<b>1,031.69</b>		<b>1,624.49</b>	
<b>Details of Purchase of Traded Goods</b>	<b>Quantity Nos.</b>	<b>₹ in Lakhs</b>	<b>Quantity Nos.</b>	<b>₹ in Lakhs</b>
Coding & Marking Systems	149	167.28	195	285.16
Consumables, Spares, Raw Materials & Others		864.41		1,339.33
		<b>1,031.69</b>		<b>1,624.49</b>

**24 MANUFACTURING & OPERATING COSTS**

Power & Fuel Expenses	42.16	15.50
Other Manufacturing Expenses	157.18	57.14
Royalty/Technical Services Expenses	665.68	587.29
	<b>865.02</b>	<b>659.93</b>

(₹ in Lakhs)

Particulars	2015-16		2014-15	
<b>25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>				
<b>Inventories at the end of the year:</b>				
Work-in-Process	257.02		366.11	
Stock-in-Trade	1,442.04		1,375.10	
Finished Goods	*958.62	<b>2,657.68</b>	650.29	<b>2,391.50</b>
* Net of excise duty				
<b>Inventories at the beginning of the year:</b>				
Work-in-Process	366.11		301.04	
Stock-in-Trade	1,375.10		843.67	
Finished Goods	650.29	<b>2,391.50</b>	533.01	<b>1,677.72</b>
Net (Increase)/Decrease		<b>(266.18)</b>		<b>(713.78)</b>

**26 EMPLOYEE BENEFIT EXPENSES**

	2015-16	2014-15
Salaries, Wages and Bonus	2,207.72	1,781.12
Contribution to Provident and Other funds	79.56	56.73
Staff Welfare Expenses	165.53	126.96
Commission to Directors	170.00	170.00
	<b>2,622.81</b>	<b>2,134.81</b>

Expenses recognized on account of defined benefit plan & Long Term Compensated Absences - ₹20.29 Lakhs & (₹1.80 Lakhs) respectively (PY ₹31.25 Lakhs & ₹33.56 Lakhs respectively)

**27 FINANCE COSTS**

Interest on Cash Credit & Others	136.71	88.47
Bank Commission & Charges	26.52	15.71
Interest on Vehicle Loan	0.26	0.56
	<b>163.49</b>	<b>104.74</b>

(₹ in Lakhs)

Particulars	2015-16	2014-15
<b>28 OTHER EXPENSES</b>		
Rent	138.19	116.73
Rates & Taxes	36.69	18.04
Printing & Stationery	66.86	40.83
Auditor's Remuneration	28.23	21.32
Legal Charges	111.65	205.43
Professional Consultancy Charges	181.33	177.02
Directors Meeting Fees	6.64	4.04
Communication Charges	98.02	71.20
Insurance Charges	6.80	4.73
Conveyance Expenses	119.96	116.90
Loss on Sale of Fixed Assets (Net)	2.00	-
General Expenses	105.77	56.29
Vehicle Expenses	52.49	43.51
Repairs to Building	13.97	15.60
Repairs to Plant & Machinery	32.47	20.66
Repairs & Maintenance - Others	44.98	56.57
Electricity Charges	36.38	34.40
Travelling Expenses	349.42	311.10
Sales and Market Promotion Expenses	120.54	67.41
Freight & Other Expenses *	218.99	195.91
Corporate Social Responsibility Expenses	41.03	4.23
Loss on Foreign Exchange Fluctuations (Net)	12.40	-
Preliminary Expenses Written Off	0.42	0.42
Bad Debts Written Off (Net)	38.14	113.02
Wealth Tax	-	3.17
	<b>1,863.37</b>	<b>1,698.53</b>
<b>29 EXCEPTIONAL ITEM</b>		
Profit on Sale of Investments	161.03	306.52
Loss on Exceptional write off Inventory	-	*(72.60)
	<b>161.03</b>	<b>233.92</b>

\* Current year figure is net of Transport Subsidy of ₹36.73 Lakhs.

\* Towards the expired Inventory kept in bonded warehouse.

Particulars	(₹ in Lakhs)	
	2015-16	2014-15
<b>30 PAYMENT TO AUDITORS INCLUDE</b>		
(i) Statutory Audit Fees	14.64	12.80
(ii) Limited Review	2.28	-
(iii) Certification Charges	3.31	3.33
(iv) Advisory Services	2.86	1.69
(v) In Other Capacity	0.57	-
(vi) Tax Audit Fees	2.92	1.85
(vii) Cost Audit Fees	1.65	1.65
	<b>28.23</b>	<b>21.32</b>
<b>31 CIF VALUE OF IMPORTS IN RESPECT OF</b>		
(i) Capital Goods	19.04	2.24
(ii) Raw Material	1,518.33	856.03
(iii) Finished Goods	451.02	883.49
<b>32 EXPENDITURE IN FOREIGN CURRENCY</b>		
i) Traveling	24.90	14.44
ii) Royalty	555.59	524.02
iii) Professional fees	67.67	97.51
iv) Technical Knowhow Fees	122.41	56.31
v) Others	5.99	-
	<b>776.56</b>	<b>692.28</b>
<b>33 EARNINGS IN FOREIGN EXCHANGE</b>		
FOB Value of Exports	<b>248.62</b>	<b>241.68</b>
<b>34 EARNINGS PER SHARE</b>		
Profit after taxation (₹ in Lakhs)	2,644.80	1,915.25
Weighted average number of shares outstanding *	15,451,061	14,313,078
Earnings per share: Basic in ₹ *	17.12	13.38
Weighted average number of shares outstanding *	15,672,372	14,913,078
Earnings per share: Diluted in ₹ *	16.88	12.84
Face value per share in ₹	10.00	10.00
* Adjusted for issuance of Bonus Shares		

(₹ in Lakhs)

Particulars	2015-16	2014-15	
<b>35 RELATED PARTY DISCLOSURES</b>			
Related Party Disclosures required under AS-18 are given below:			
<b>I Name of the Related Parties</b>	<b>Relationship</b>		
Silver Plastochem Pvt. Ltd.	Where control exists		
Key Management Personnel	Mr. Basant Kabra		
	Mr. Shiva Kabra		
	Ms. Nyana Sabharwal		
<b>II Transactions during the year with Related Parties</b>			
(₹ in Lakhs)			
<b>Nature of Transaction</b>			
Rent paid	Silver Plastochem Pvt. Ltd.	60.54	53.14
Remuneration excluding Commission	Executive Directors	146.29	79.45
Commission to Executive Directors	Executive Directors	170.00	170.00
Board Meeting Fees	Non - Executive Directors	6.10	3.70
Architectural Civil & Structural Consultancy & Engineering Services	Miura Engineering Services (A division of Miura Trading Finvest Private Limited)	-	2.25
Personal Guarantees given by Mr. Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Loans sanctioned to the Company.			
<b>III Balances as on March 31</b>			
	<b>March 31,</b>	<b>March 31,</b>	
	<b>2016</b>	<b>2015</b>	
Security Deposit to Silver Plastochem Private Limited	13.80	11.82	
Interest Free Loan to Wholly Owned Subsidiary Liberty Chemicals Private Limited	22.60	15.00	

(₹ in Lakhs)

Particulars	As at March 2016	As at March 2015
<b>36 CONTINGENT LIABILITIES AND COMMITMENTS</b>		
<b>(i) Contingent Liabilities</b>		
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	148.75	21.35
(B) Demands against the Company not acknowledged as debts in respect of:		
1) Central Sales Tax Assessment for the FY 2007-08, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	9.25	9.25
2) Central Sales Tax Assessment for the FY 2008-09 against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	40.58	40.58
3) Central Sales Tax Assessment for the FY 2009-10, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	69.04	69.04
(C) The Company is in arbitration proceedings with Videojet Inc.,USA and the amount is not ascertainable pending the outcome of the matter.		
<b>(ii) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account (net of Advances)	466.70	179.89
<b>37</b> Financials of the Sri Lanka Branch of the Company for the year ended March 31, 2016 amounting to loss of ₹0.61 Cr have been consolidated with the Standalone results under the non-intergral method of AS-11 on the effects of changes in the Foreign exchange Rates.		
<b>38</b> 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.		
<b>39</b> The Company operates in a single Reportable segment, viz. Coding & Marking Solutions and Consumables thereof.		
<b>40</b> 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.		
<b>41</b> During the year, the Company has paid ₹41.03 Lakhs to Learning Link Foundation towards the Corporate Social Responsibility (CSR) activities in accordance with the Section 135 of the companies Act, 2013. Out of it, the institution has spent ₹31.35 Lakhs on CSR.The underspend amount was due to a delay in signing the MOU with Pune Municipal Corporation and Himachal Pradesh Government for project implementation.		
<b>42</b> Previous year figures have been regrouped wherever necessary.		

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

In terms of our report attached

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

**For Dosi & Jain**

**Firm Registration No. 112435W**

Chartered Accountants

**Basant Kabra**

Managing Director

**Shiva Kabra**

Whole-time Director

**Chandresh Gandhi**

Partner

Membership No. 43172

Mumbai, May 25, 2016

**Rahul Khetry**

Chief Financial Officer

**Shama Pawar**

Company Secretary

Mumbai, May 25, 2016



## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

The Members of Control Print Limited

### Report on the Consolidated Financial Statements

We have audited the consolidated annual financial statements of Control Print Limited ("the Holding Company") and its subsidiary for the year ended March 31, 2016 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016 and the corresponding quarter in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures upto the end of the third quarter for the current and previous financial year had only been reviewed and not subject to audit.

### Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the Consolidated financial position, Consolidated Financial Performance and Consolidated cash flows of the Holding Company and its Subsidiary in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Account) Rules, 2014. The respective Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies. 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 and fair view and 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.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 on a test basis 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also include 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 on the consolidated financial statements.

### Opinion

We report that consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS 21) - Consolidated Financial Statements specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

In our opinion and to the best of our information and according to the explanations given to us, the quarterly financial results as well as year to dated results which include the financial results of Liberty Chemicals Private Limited for the year ended March 31, 2016 are

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in this regard and
- (b) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as year to date results for the period April 1, 2015 to March 31, 2016.

For **Dosi and Jain**  
**Chartered Accountants**  
Firm Registration No. 112435W

**Chandresh Gandhi**  
**Partner**  
Membership No. 43172

Place : Mumbai  
Dated : May 25, 2016

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016**

(₹ in Lakhs)

Particulars	Note Nos.	As at	
		March 31, 2016	March 31, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	1	1,567.23	984.82
(b) Reserves and Surplus	2	10,469.11	8,985.05
(c) Money Received Against Share Warrants		-	79.85
		<b>12,036.34</b>	<b>10,049.72</b>
<b>Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	-	0.25
(b) Deferred Tax Liability - Net	4	289.69	247.84
(c) Other Long Term Liabilities	5	67.53	67.53
(d) Long Term Provisions	6	156.18	128.15
		<b>513.40</b>	<b>443.77</b>
<b>Current Liabilities</b>			
(a) Short-Term Borrowings	7	1,311.80	816.33
(b) Trade Payables	8	514.10	761.64
(c) Other Current Liabilities	9	792.06	1,021.15
(d) Short-Term Provisions	10	875.71	768.03
		<b>3,493.67</b>	<b>3,367.15</b>
<b>TOTAL</b>		<b>16,043.41</b>	<b>13,860.64</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	11	3,977.41	1,980.24
(ii) Intangible Assets		133.98	165.04
(iii) Capital Work-in-Progress		606.99	1,674.39
		<b>4,718.38</b>	<b>3,819.67</b>
(b) Non-Current Investments	12	758.54	1,023.85
(c) Long Term Loans & Advances	13	315.51	438.75
(d) Other Non-Current Assets	14	0.24	0.28
		<b>1,074.29</b>	<b>1,462.88</b>
<b>Current Assets</b>			
(a) Current Investments	15	3.04	3.04
(b) Inventories	16	6,236.12	5,608.73
(c) Trade Receivables	17	3,640.93	2,690.69
(d) Cash and Cash Equivalents	18	183.04	100.87
(e) Short-Term Loans and Advances	19	187.08	134.10
(f) Other Current Assets	20	0.53	40.66
		<b>10,250.74</b>	<b>8,578.09</b>
<b>TOTAL</b>		<b>16,043.41</b>	<b>13,860.64</b>

**Significant Accounting Policies and Notes to Accounts** 31 to 44

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, May 25, 2016

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

**Basant Kabra**

Managing Director

**Rahul Khettry**

Chief Financial Officer

Mumbai, May 25, 2016

**Shiva Kabra**

Whole-time Director

**Shama Pawar**

Company Secretary

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Particulars	Note Nos.	For the year ended March 31, 2016	For the year ended March 31, 2015
I. Revenue from Operations (Gross)	21	14,023.46	11,550.09
Less: Excise duty		571.32	257.77
Revenue from Operations (Net)		<b>13,452.14</b>	<b>11,292.32</b>
II. Other Income	22	55.23	129.08
III. <b>Total Revenue (I+II)</b>		<b>13,507.37</b>	<b>11,421.40</b>
IV. <b>Expenditure</b>			
Cost of Materials Consumed	23	3,763.04	3,159.91
Purchase of Stock-in-Trade	24	1,031.69	1,624.49
Manufacturing & Operating Costs	25	865.02	659.93
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26	(266.18)	(713.78)
Employee Benefit Expenses	27	2,622.81	2,134.81
Finance Costs	28	163.51	104.74
Depreciation and Amortisation Expense		288.25	214.13
Other Expenses	29	1,871.08	1,704.75
<b>Total Expenses</b>		<b>10,339.22</b>	<b>8,888.98</b>
V. <b>Profit before Exceptional Items &amp; Tax (III - IV)</b>		<b>3,168.15</b>	<b>2,532.42</b>
VI. Exceptional Items	30	161.03	233.92
VII. <b>Profit/Loss Before Taxation (V + VI)</b>		<b>3,329.18</b>	<b>2,766.34</b>
VIII. <b>Tax Expense:</b>			
Current Tax		740.00	790.00
Deferred Tax		41.87	(11.23)
IX. <b>Profit After Taxation (VII - VIII)</b>		<b>2,547.31</b>	<b>1,987.57</b>
X. <b>Prior period Adjustments</b>		(67.41)	100.94
XI <b>Balance Amount Available for Appropriation</b>		<b>2,614.72</b>	<b>1,886.63</b>
Earnings ₹ Per Equity Share of ₹10/- each			
(1) Basic		<b>16.92</b>	<b>13.18</b>
(2) Diluted		<b>16.68</b>	<b>12.65</b>

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, May 25, 2016

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

**Basant Kabra**  
Managing Director

**Rahul Khettry**  
Chief Financial Officer

Mumbai, May 25, 2016

**Shiva Kabra**  
Whole-time Director

**Shama Pawar**  
Company Secretary

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2016	For the Year ended March 31, 2015
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before tax as per Statement of Profit and Loss</b>	<b>3,329.18</b>	<b>2,766.34</b>
Adjusted for:		
Depreciation and Amortisation (Net)	288.25	214.13
Deferred Revenue Expenditure	0.42	0.42
Forex Fluctuation	12.40	(24.47)
Provision for Wealth Tax	-	3.17
Profit/Loss of Sale of Fixed Assets (Net)	2.00	(10.17)
Profit/Loss of Investments (Net)	(161.03)	(306.52)
Finance Costs	163.51	104.74
Dividend Income	(9.01)	(31.60)
Interest Income	(4.14)	(2.84)
Corporate Social Responsibility Expenses	41.03	4.23
Foreign Exchange Translation Reserve	13.36	(16.10)
<b>Operating Profit before Working Capital Changes</b>	<b>3,675.97</b>	<b>2,701.33</b>
Adjustment for changes in:		
(Increase)/Decrease in Trade Receivables	(950.24)	(341.06)
(Increase)/Decrease in Inventories	(627.39)	(993.62)
(Increase)/Decrease in Other Current Assets	(76.35)	(85.38)
Increase/(Decrease) in Trade Payables	(247.54)	(105.32)
Increase/(Decrease) in Other Payables	(1.38)	257.19
<b>Cash Generated from Operations</b>	<b>1,773.07</b>	<b>1,433.14</b>
Corporate Social Responsibility Expenses	(41.03)	(4.23)
Taxes Paid	(938.73)	(476.66)
Prior period tax Adjustments	44.16	(100.94)
<b>Net Cash from Operating Activities (Total A)</b>	<b>837.47</b>	<b>851.31</b>

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2016	For the Year ended March 31, 2015
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Purchase)/Sale of Fixed Assets (Net)	(1,189.42)	(1,347.62)
(Purchase)/Sale of Investments (Net)	426.33	583.68
Capital Advances	175.87	(108.00)
Forex Fluctuation	(12.40)	24.47
Interest Income	4.14	2.84
Dividend Income	9.01	31.60
<b>Net Cash (Used in) Investing Activities (Total B)</b>	<b>(586.47)</b>	<b>(813.03)</b>
<b>C CASH FLOW IN FINANCING ACTIVITIES:</b>		
Issue of Equity Shares	319.38	413.92
Application Money on Issuance of Share Warrants	(79.85)	(103.48)
Increase/(Decrease) in Borrowings	495.22	292.08
Final Dividend Paid for FY 2013-14 including Dividend Distribution Tax	-	(276.35)
Interim Dividend Paid for FY 2014-15 including Dividend Distribution Tax	-	(236.34)
Final Dividend for 2014-15 Paid including Dividend Distribution Tax	(237.06)	-
Interim Dividend for 2015-16 Paid including Dividend Distribution Tax	(503.01)	-
Finance Costs	(163.51)	(104.74)
<b>Net Cash (Used in)/ from Financing Activities (Total C)</b>	<b>(168.83)</b>	<b>(14.91)</b>
<b>Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>82.17</b>	<b>23.37</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>100.87</b>	<b>77.50</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>183.04</b>	<b>100.87</b>

Note:

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, May 25, 2016

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

**Basant Kabra**  
Managing Director

**Rahul Khettry**  
Chief Financial Officer

Mumbai, May 25, 2016

**Shiva Kabra**  
Whole-time Director

**Shama Pawar**  
Company Secretary

## 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.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
20,000,000 (P.Y.: 15,000,000) equity shares of ₹ 10 each	<b>2,000.00</b>	<b>1,500.00</b>
<b>Issued, Subscribed &amp; paid-up</b>		
15,672,372 (P.Y.: 9,848,248) equity shares of ₹10 each fully paid up	<b>1,567.23</b>	<b>984.82</b>

Reconciliation of fully paid equity shares	As at March 31, 2016		As at March 31, 2015	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	9,848,248	984.82	9,073,248	907.32
Equity shares of ₹10 each issued during the year	600,000	60.00	775,000	77.50
Bonus Shares of ₹10 each issued during the year by way of Capitalization of General Reserve	5,224,124	522.41	–	–
Balance at the end of year	<b>15,672,372</b>	<b>1,567.23</b>	<b>9,848,248</b>	<b>984.82</b>

### 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:

Shareholders	As at March 31, 2016		As at March 31, 2015	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	3,349,350	21.37%	2,212,871	22.47%
Shiva Kabra	1,599,150	10.20%	866,079	8.79%
Pushpa Kabra	1,446,231	9.23%	964,154	9.79%
India Max Investment Fund Limited	1,184,727	7.56%	789,818	8.02%
Basant Kabra	945,132	6.03%	330,088	3.35%

Note: 5,224,124 Bonus Shares were issued during the year and 600,000 Preferential Share warrants were converted into equity shares during the year.

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>2 RESERVES AND SURPLUS</b>		
<b>Capital Reserve</b>		
Balance as per Last Account	83.56	83.56
<b>Securities Premium Account</b>		
Balance as per Last Account	2,044.48	1,708.06
Add/(Less): Additions during the year	259.38	336.42
	2,303.86	2,044.48
<b>General Reserve</b>		
Balance as per Last Account	1,521.53	1,321.53
Add/(Less): Transferred (to)/ from Profit & Loss Account	–	200.00
(Less): Utilised for issuance of fully paid up Bonus Shares	(522.41)	–
	999.12	1,521.53
<b>Surplus in the statement of Profit and Loss</b>		
Balance as per Last Account	5,335.48	4,157.54
Add/(Less): Net Profit/(Net Loss) for the year	2,614.72	1,886.63
Add/(Less): Adjustment relating to Fixed Asses	–	(19.91)
Less: Appropriations		
Interim Dividend ₹4 per Share (Previous Year ₹2 per share)	(417.93)	(196.96)
Proposed Final Dividend ₹ 2/- per share (Previous year ₹2 per share)	(313.45)	(196.96)
Dividend Distribution Tax on Interim Dividend	(85.08)	(39.38)
Dividend Distribution Tax on Proposed Final Dividend (Including Previous year differential tax paid of ₹ 0.72 Lakhs)	(64.53)	(39.38)
Transfer to General Reserve	–	(200.00)
Transfer to Exchange Fluctuation Translation reserve	13.36	(16.10)
	7,082.57	5,335.48
<b>Net Surplus in the Statement of Profit and Loss</b>	7,082.57	5,335.48
<b>Total Reserves and Surplus</b>	<b>10,469.11</b>	<b>8,985.05</b>

(₹ in Lakhs)



Particulars	As at March 31, 2016	As at March 31, 2015
<b>3 LONG TERM BORROWINGS</b>		
<b>Secured:</b>		
Car Loans from Financial Institution	–	0.25
	<b>–</b>	<b>0.25</b>
<b>4 DEFERRED TAX LIABILITY - NET</b>		
Deferred Tax Liability Related to Fixed Assets	289.69	247.84
	<b>289.69</b>	<b>247.84</b>
<b>5 OTHER LONG TERM LIABILITIES</b>		
Other Liabilities	67.53	67.53
	<b>67.53</b>	<b>67.53</b>
<b>6 LONG TERM PROVISIONS</b>		
Provision for Compensated Absences	65.48	57.74
Provision for Gratuity	90.70	70.41
	<b>156.18</b>	<b>128.15</b>
<b>7 SHORT TERM BORROWINGS</b>		
<b>Secured:</b>		
Working Capital Loan from Bank	1,311.80	816.33
	<b>1,311.80</b>	<b>816.33</b>
<p>Working Capital Loan from ICICI Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Guwahati, Assam &amp; Mumbai, Maharashtra &amp; Personal Guarantee of the Managing Director and Whole-time Director.</p>		
<b>8 TRADE PAYABLES</b>		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	56.66	1.42
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	457.44	760.22
	<b>514.10</b>	<b>761.64</b>

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 Act.

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

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2016
Principal amount due and remaining unpaid (Not overdue)	56.66	1.42
Interest due on above and the unpaid interest *	—	—
Interest paid on payment made beyond the appointed day during the year	—	—
Interest due and payable for the period of delay	—	—
Interest accrued and remaining unpaid	—	—
Amount of further interest remaining due and payable in succeeding years	—	—
* Interest waived by concerned supplies.		
<b>9 OTHER CURRENT LIABILITIES</b>		
Current Maturities of Car Loan	—	2.78
Statutory Dues	106.77	169.27
Unclaimed Dividends*	33.55	26.57
Other Payables	512.79	686.55
Income Received in Advance	138.95	135.98
	<b>792.06</b>	<b>1,021.15</b>
*During the year, sum of ₹409,194/- being unclaimed Final Dividend for F.Y. 2007-08 were transferred to Investors Education and Protection Fund as per Section 205C of the Companies Act, 1956.		
<b>10 SHORT-TERM PROVISIONS</b>		
Provision for Compensated Absences	15.86	25.39
Provision for Gratuity	12.89	13.13
Provision for Income Tax	244.38	476.87
Provision for Wealth Tax	—	3.17
Proposed Dividend	313.45	196.96
Tax on Proposed Dividend	63.81	39.38
Provision for Expenses	225.32	13.13
	<b>875.71</b>	<b>768.03</b>

## 11. FIXED ASSETS (₹ in Lakhs)

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK		
	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 31/03/2015
<b>Tangible Assets:</b>									
Land	371.55	–	–	371.55	–	–	–	371.55	371.55
Office Premises	219.28	627.60	–	846.88	30.20	9.96	–	806.72	189.08
Residential Premises	166.58	–	–	166.58	34.91	2.63	–	129.04	131.67
Factory Premises	609.58	744.24	–	1,353.82	219.92	38.67	–	1,095.23	389.66
Plant and Machinery*	561.63	637.91	0.44	1,199.10	169.35	78.08	0.09	951.76	392.28
Office Equipments	394.21	75.90	1.20	468.91	223.56	63.37	0.63	182.61	170.65
Furniture and Fixtures	430.77	133.89	–	564.66	203.45	42.52	–	318.69	227.32
Vehicles	176.31	34.54	13.59	197.26	75.18	17.94	7.32	111.46	101.13
<b>Total for the period (A)</b>	<b>2,929.91</b>	<b>2,254.08</b>	<b>15.23</b>	<b>5,168.76</b>	<b>956.57</b>	<b>253.17</b>	<b>8.04</b>	<b>1,201.70</b>	<b>1,973.34</b>
<b>Intangible Assets:</b>									
Goodwill on Consolidation	223.49	–	–	223.49	89.40	22.35	–	111.75	134.10
Computer Software	89.09	0.71	–	89.80	58.15	9.76	–	21.89	30.94
Technical knowhow fees	14.72	–	–	14.72	14.72	–	–	–	–
<b>Total for the period (B)</b>	<b>327.30</b>	<b>0.71</b>	<b>–</b>	<b>328.01</b>	<b>162.27</b>	<b>32.11</b>	<b>–</b>	<b>194.38</b>	<b>165.04</b>
<b>Total for the period (A)+(B)</b>	<b>3,257.21</b>	<b>2,254.79</b>	<b>15.23</b>	<b>5,496.77</b>	<b>1,118.84</b>	<b>285.28</b>	<b>8.04</b>	<b>1,396.08</b>	<b>2,138.38</b>
Previous year	3,058.26	255.11	56.16	3,257.21	915.85	246.26	43.27	1,118.84	2,138.38

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK		
	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 31/03/2015
Capital Work-in-progress (CWIP)**	1,674.39	764.28	1,831.68	606.99	–	–	–	606.99	1,674.39
<b>Total for the period</b>	<b>1,674.39</b>	<b>764.28</b>	<b>1,831.68</b>	<b>606.99</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>606.99</b>	<b>1,674.39</b>
Previous year	564.18	1,148.77	38.56	1,674.39	–	–	–	1,674.39	–

Note:

\* Includes ₹0.01 Lakhs (PY ₹0.01 Lakhs) being the cost of 10 shares held in Hind Saurashtra Co-operative Society Ltd, Mumbai in respect of Office Premises.

\*\* CWIP of ₹1,831.68 Lakhs has been transferred to following heads on account of capitalization of Guwahati Plant, which commenced commercial production from May 25, 2015.

Asset Class	₹ in Lakhs
Office Premises	616.33
Computer Software	0.54
Plant and Machinery	490.25
Factory Premises	656.35
Furniture and Fixtures	49.26
Office Equipments	18.95
<b>Total</b>	<b>1,831.68</b>

Sri Lanka Branch											
Description	GROSS BLOCK			AMORTISATION/DEPRECIATION				NET BLOCK			
	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 01/04/2015	Additions	Deductions Adjustments	As at 31/03/2016	As at 31/03/2016	As at 31/03/2016	As at 31/03/2015
<b>Tangible Assets:</b>											
Computer Equipment	1.70	-	0.08	1.62	0.06	0.43	0.02	0.47	1.15	1.64	
Office Equipment	1.31	0.27	-	1.58	0.10	0.37	0.02	0.45	1.13	1.20	
Furniture & Fittings	0.98	0.15	-	1.13	0.08	0.27	0.02	0.33	0.80	0.90	
Plant & Machinery	3.29	5.84	-	9.13	0.14	1.81	0.09	1.86	7.27	3.16	
<b>Total for the period (A)</b>	<b>7.28</b>	<b>6.26</b>	<b>0.08</b>	<b>13.46</b>	<b>0.38</b>	<b>2.88</b>	<b>0.15</b>	<b>3.11</b>	<b>10.35</b>	<b>6.90</b>	
<b>Intangible Assets:</b>											
Computer Software	-	0.44	-	0.44	-	0.09	0.00	0.09	0.35	-	
<b>Total for the period (B)</b>	<b>-</b>	<b>0.44</b>	<b>-</b>	<b>0.44</b>	<b>-</b>	<b>0.09</b>	<b>0.00</b>	<b>0.09</b>	<b>0.35</b>	<b>-</b>	
<b>Total for the period (A)+(B)</b>	<b>7.28</b>	<b>6.70</b>	<b>0.08</b>	<b>13.90</b>	<b>0.38</b>	<b>2.97</b>	<b>0.15</b>	<b>3.21</b>	<b>10.70</b>	<b>6.90</b>	
<b>Previous year</b>	<b>-</b>	<b>7.28</b>	<b>-</b>	<b>7.28</b>	<b>-</b>	<b>0.38</b>	<b>-</b>	<b>0.38</b>	<b>6.90</b>	<b>-</b>	

Note:

1. Depreciation for assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch II of Companies Act, 2013.
2. Deduction in Cost of Computer Equipment & Deduction in Accumulated Depreciation is due to foreign exchange conversion

(₹ in Lakhs)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number of Shares	Share Capital	Number of Shares	Share Capital
<b>12 NON-CURRENT INVESTMENTS</b>				
<b>Investment in Equity Shares</b>				
<b>(Quoted-Shares of ₹10 each unless otherwise specified)</b>				
Aditya Birla Nuvo Limited	36,513	724.11	–	–
Aditya Birla Fashion and Retail Limited	189,867	34.30	–	–
Arvind Infrastructure Limited	20,000	0.13	–	–
Cairn India Limited	–	–	86,139	273.11
Arvind Limited	–	–	200,000	422.76
EIH Limited (FV Per share is ₹2 each)	–	–	17,603	18.70
Heritage Foods Limited	–	–	8,982	26.11
Inox Leisure limited	–	–	180,150	283.17
<b>Investment in Equity Shares</b>		<b>758.54</b>		<b>1,023.85</b>
Total Non-Current Investments		758.54		1,023.85
Aggregate Amount of Quoted Investments		758.54		1,023.85
Market Value of Quoted Investments		594.49		1,059.62
<b>13 LONG-TERM LOANS AND ADVANCES</b>				
Capital Advances			90.67	226.83
Security Deposits (Unsecured, considered good)			61.90	40.03
Deposits with Related Parties			13.80	11.82
Advance tax paid			147.24	158.07
Loan to Employees			1.90	2.00
			<b>315.51</b>	<b>438.75</b>
<b>14 OTHER NON-CURRENT ASSETS</b>				
MAT Credit Receivable			–	0.04
Others			0.24	0.24
			<b>0.24</b>	<b>0.28</b>

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>15 CURRENT INVESTMENTS</b>		
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth	3.04	3.04
	<b>3.04</b>	<b>3.04</b>
<b>16 INVENTORIES</b>		
Raw Materials & Components, etc.	2,390.99	2,296.99
Raw Materials-in Transit	41.26	187.28
Work-in-Process	257.02	366.11
Finished Goods (Others than those acquired for trading)	988.28	650.29
Stock in Trade	1,442.04	1,375.10
Manufactured Components	1,009.02	696.34
Sri Inaka Branch inventory (Net of inventory Reserve Account)	107.51	36.62
	<b>6,236.12</b>	<b>5,608.73</b>
<b>Details of Inventories:</b>	<b>Qty Nos. (₹ in Lakhs)</b>	<b>Qty Nos. (₹ in Lakhs)</b>
Coding & Marking Systems	<b>1,732</b> 1,346.93	<b>1,640</b> 1,092.37
Consumables, Spares & Raw Materials	3,514.54	3,230.01
Work in Progress	257.02	366.11
Other including Goods in Transit	1,050.28	883.62
Branch inventory (Net of inventory Reserve Account)	67.35	36.62
<b>Total Inventories</b>	<b>6,236.12</b>	<b>5,608.73</b>
<b>17 TRADE RECEIVABLES</b>		
(Unsecured, considered good)		
Over Six Months	717.30	656.45
Others	2,923.63	2,034.24
	<b>3,640.93</b>	<b>2,690.69</b>
<b>18 CASH &amp; BANK BALANCES</b>		
<b>(i) Cash and Cash equivalents</b>		
(a) Balances with Banks in Current Accounts	59.25	29.90
(b) Cash on Hand	2.59	4.04
(c) Balances with Sri Lanka Branch Bank Accounts	0.71	17.98
<b>(ii) Other Bank Balances</b>		
(a) Unclaimed Dividend Accounts	33.55	26.57
(b) Balances with Bank to the extent held as Margin Money	86.94	22.38
	<b>183.04</b>	<b>100.87</b>

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>19 SHORT-TERM LOANS AND ADVANCES</b>		
Loan to Employees	5.86	13.09
Advances to Employees	17.77	15.96
Prepaid Expenses	54.37	59.55
Balances with Customs & Central Excise Authorities	62.13	15.71
Security Deposits (Unsecured, considered good)	8.58	12.69
Transport Subsidy receivable	36.73	–
Other Advances/Claims etc.	1.64	17.10
	<b>187.08</b>	<b>134.10</b>
<b>20 OTHER CURRENT ASSETS</b>		
Pre operative Expenses	–	39.71
Current Portion of Unamortized Expenses	0.53	0.95
	<b>0.53</b>	<b>40.66</b>
<b>21 REVENUE FROM OPERATIONS</b>		
Sale/Service of/from Manufactured Products	11,714.47	8,724.34
Sale of Stock-in-Trade	1,529.40	2,111.28
Sale of Services	625.24	704.75
Other Operating Revenues	154.35	9.72
	<b>14,023.46</b>	11,550.09
Less: Excise duty	571.32	257.77
	<b>13,452.14</b>	<b>11,292.32</b>

Other Operating Revenue includes sum of ₹143.90 Lakhs on account of Sales Tax Remission by way of Government Grant under the Assam Industrial Policy. The prescribed conditions have been met and eligibility certificate is applied for as per the policy.

Particulars	Qty Nos.	(₹ in Lakhs)	Qty Nos.	(₹ in Lakhs)
Sale of Products comprises:				
<b>Manufactured Goods</b>				
Coding & Marking Systems	1,798	2,609.87	1,624	2,379.13
Consumables, Spares & Others		9,104.60		6,345.21
<b>Total - Sale of Manufactured Goods (A)</b>		<b>11,714.47</b>		<b>8,724.34</b>
<b>Traded Goods</b>				
Coding & Marking Systems	46	39.39	45	49.33
Consumables, Spares & Others		1,490.01		2,061.95
<b>Total - Sale of Traded Goods (B)</b>		<b>1,529.40</b>		<b>2,111.28</b>
<b>Total - Sale of Products (A+B)</b>		<b>13,243.87</b>		<b>10,835.62</b>
<b>OTHER OPERATING REVENUES</b>				
Duty Drawback Receipts		8.75		3.42
Remission on Sales Tax		143.90		–
Sale of Scrap		1.70		6.30
<b>Total - Other Operating Revenues</b>		<b>154.35</b>		<b>9.72</b>

(₹ in Lakhs)

Particulars	2015-16	2014-15		
<b>22 OTHER INCOME</b>				
a) Interest (TDS ₹0.31 Lakhs Previous year ₹0.15 Lakhs)	4.14	2.84		
b) Dividend from Long Term Investments	9.01	31.60		
c) Misc. Receipts	2.08	–		
d) Profit on Sale of Fixed Assets (Net)	–	10.17		
e) Gain on Foreign Exchange Fluctuations	–	24.47		
f) Excess provisions written back	40.00	60.00		
	<b>55.23</b>	<b>129.08</b>		
<b>23 COST OF MATERIALS CONSUMED</b>				
Opening Stock	2,993.33	2,594.98		
Add: Purchases	4,169.72	3,558.26		
	<b>7,163.05</b>	6,153.24		
Less: Closing stock	3,400.01	2,993.33		
<b>Cost of Material Consumed</b>	<b>3,763.04</b>	<b>3,159.91</b>		
<b>Cost of Materials Consumed</b>	<b>2015-16</b>	<b>% of</b>	<b>2014-15</b>	<b>% of</b>
	<b>(₹ in Lakhs)</b>	<b>Consumption</b>	<b>(₹ in Lakhs)</b>	<b>Consumption</b>
Imported	1,087.60	28.90%	946.56	29.96%
Indigenous	2,675.44	71.10%	2,213.35	70.04%
	<b>3,763.04</b>	<b>100.00%</b>	<b>3,159.91</b>	<b>100.00%</b>
<b>24 PURCHASE OF STOCK-IN-TRADE</b>	<b>2015-16</b>	<b>2014-15</b>		
	<b>(₹ in Lakhs)</b>	<b>(₹ in Lakhs)</b>		
Purchase of Traded Goods	<b>1,031.69</b>	<b>1,624.49</b>		
<b>Particulars</b>	<b>Qty Nos. (₹ in Lakhs)</b>	<b>Qty Nos. (₹ in Lakhs)</b>		
Details of Purchase of Traded Goods:				
<b>Coding &amp; Marking Systems</b>	149 167.28	195 285.16		
Consumables, Spares, Raw Materials & Others	864.41	1,339.33		
	<b>1,031.69</b>	<b>1,624.49</b>		
<b>25 MANUFACTURING &amp; OPERATING COSTS</b>				
Power & Fuel Expenses	42.16	15.50		
Other Manufacturing Expenses	157.18	57.14		
Royalty/Technical Services Expenses	665.68	587.29		
	<b>865.02</b>	<b>659.93</b>		



(₹ in Lakhs)

Particulars	2015-16		2014-15	
<b>26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>				
<b>Inventories at the end of the year:</b>				
Work-in-Process	257.02		366.11	
Stock-in-Trade	1,442.04		1,375.10	
Finished Goods	*958.62	<b>2,657.68</b>	650.29	<b>2,391.50</b>
* Net of Excise duty				
<b>Inventories at the beginning of the year:</b>				
Work-in-Process	366.11		301.04	
Stock-in-Trade	1,375.10		843.67	
Finished Goods	650.29	<b>2,391.50</b>	533.01	<b>1,677.72</b>
Net (Increase)/Decrease		<b>(266.18)</b>		<b>(713.78)</b>

(₹ in Lakhs)

	2015-16	2014-15
<b>27 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages and Bonus	2,207.72	1,781.12
Contribution to Provident and Other Funds	79.56	56.73
Staff Welfare Expenses	165.53	126.96
Commission to Directors	170.00	170.00
	<b>2,622.81</b>	<b>2,134.81</b>
Expenses recognized on account of defined benefit plan & Long Term Compensated Absences- ₹20.29 Lakhs & (₹1.80 ) Lakhs respectively (PY ₹31.25 Lakhs & ₹33.56 Lakhs respectively)		
<b>28 FINANCE COSTS</b>		
Interest on Cash Credit & Others	136.72	88.47
Bank Commission & Charges	26.53	15.71
Interest on Vehicle Loan	0.26	0.56
	<b>163.51</b>	<b>104.74</b>

(₹ in Lakhs)

Particulars	2015-16	2014-15
<b>29 OTHER EXPENSES</b>		
Rent	138.19	116.73
Rates & Taxes	43.56	23.12
Printing & Stationery	66.86	40.83
Auditor's Remuneration	28.80	21.88
Legal Charges	111.65	205.43
Professional Charges	181.60	177.59
Directors Meeting Fees	6.64	4.04
Communication Charges	98.02	71.20
Insurance Charges	6.80	4.73
Conveyance Expenses	119.96	116.91
Loss on Sale of Fixed Assets (Net)	2.00	-
General Expenses	105.77	56.29
Vehicle Expenses	52.49	43.51
Repairs to Building	13.97	15.60
Repairs to Plant & Machinery	32.47	20.66
Repairs & Maintenance- Others	44.98	56.57
Electricity Charges	36.38	34.40
Travelling Expenses	349.42	311.10
Sales and Market Promotion Expenses	120.54	67.41
Freight & Other Expenses*	218.99	195.91
Corporate Social Responsibility Expenses	41.03	4.23
Loss on Foreign Exchange Fluctuations (Net)	12.40	-
Preliminary Expenses Written Off	0.42	0.42
Bad Debts Written Off (Net)	38.14	113.02
Wealth Tax	-	3.17
	<b>1,871.08</b>	<b>1,704.75</b>
<b>30 EXCEPTIONAL ITEM</b>		
Profit on Sale of Investments	161.03	306.52
Loss on Exceptional write off Inventory	-	*(72.60)
	<b>161.03</b>	<b>233.92</b>

\* Current year figure is net of Transport Subsidy of ₹36.73 Lakhs

\* Towards the expired inventory kept in bonded warehouse

(₹ in Lakhs)

Particulars	2015-16	2014-15
<b>31 PAYMENT TO AUDITORS INCLUDE</b>		
(i) Statutory Audit Fees	14.87	13.03
(ii) Limited Review	2.28	–
(iii) Certification Charges	3.31	3.33
(iv) Advisory Services	3.20	2.02
(v) In Other Capacity	0.57	–
(vi) Tax Audit Fees	2.92	1.85
(vii) Cost Audit Fees	1.65	1.65
	<b>28.80</b>	<b>21.88</b>
<b>32 CIF VALUE OF IMPORTS IN RESPECT OF</b>		
(i) Capital Goods	19.04	2.24
(ii) Raw Material	1,518.33	856.03
(iii) Finished Goods	451.02	883.49
<b>33 EXPENDITURE IN FOREIGN CURRENCY</b>		
i) Traveling	24.90	14.44
ii) Royalty	555.59	524.02
iii) Professional fees	67.67	97.51
iv) Technical Knowhow Fees	122.41	56.31
v) Others	5.99	–
	<b>776.56</b>	<b>692.28</b>
<b>34 EARNINGS IN FOREIGN EXCHANGE</b>		
FOB Value of Exports	<b>248.62</b>	<b>241.68</b>
<b>35 EARNINGS PER SHARE</b>		
Profit after taxation (₹ In Lakhs)	2,614.72	1,886.63
Weighted average number of shares outstanding *	15,451,061	14,313,078
Earnings per share: Basic in ₹ *	16.92	13.18
Weighted average number of shares outstanding*	15,672,372	14,913,078
Earnings per share: Diluted in ₹ *	16.68	12.65
Face value per share in ₹	10.00	10.00

\*Adjusted for issuance of Bonus Shares

(₹ in Lakhs)

Particulars	2015-16	2014-15
<b>36 RELATED PARTY DISCLOSURES</b>		
I Related Party Disclosures required under AS -18 are given below:		
<b>Name of the Related Parties</b>	<b>Relationship</b>	
Silver Plastochem Pvt. Ltd.	Where control exists	
Key Management Personnel	Mr. Basant Kabra	
	Mr. Shiva Kabra	
	Ms. Nyana Sabharwal	
<b>II Transactions during the year with Related Parties</b>		(₹ in Lakhs)
<b>Nature of Transaction</b>		
Rent paid	Silver Plastochem Pvt. Ltd.	60.54
Remuneration excluding Commission	Executive Directors	146.29
Commission to Executive Directors	Executive Directors	170.00
Board Meeting Fees	Non - Executive Directors	6.10
Architectural Civil & Structural	Miura Engineering Services	–
Consultancy & Engineering Services	(A division of Miura Trading Finvest Private Limited)	2.25
Personal Guarantees given by Mr. Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Loans sanctioned to the Company.		
<b>III Balances as on March 31</b>	<b>March 31,</b>	<b>March 31,</b>
	<b>2016</b>	<b>2015</b>
Security Deposit to Silver Plastochem Private Limited	13.80	11.82
Interest Free Loan to Wholly Owned Subsidiary Liberty Chemicals Private Limited	22.60	15.00

(₹ in Lakhs)

Particulars	As at March 31, 2016	As at March 31, 2015
<b>37 CONTINGENT LIABILITIES AND COMMITMENTS</b>		
<b>(i) Contingent Liabilities</b>		
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	148.75	21.35
(B) Demands against the Company not acknowledged as debts in respect of:		
1) Central Sales Tax Assessment for the Financial Year 2007-08, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai.	9.25	9.25
2) Central Sales Tax Assessment for the Financial Year 2008-09 against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai.	40.58	40.58
3) Central Sales Tax Assessment for the Financial Year 2009-10, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai.	69.04	69.04
(C) The Company is in arbitration proceedings with Videojet Inc., USA and the amount is not ascertainable pending the outcome of the matter.		
<b>(ii) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account (net of Advances).	466.70	179.89

**38** Financials of the Sri Lanka Branch of the Company for the year ended March 31, 2016 amounting to loss of ₹0.61 Cr have been consolidated with the Standalone results under the non-Intergral method of AS-11 on the effects of changes in the Foreign exchange Rates.

**39** 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.

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

**41** 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.

- 42** During the year, the Company has paid ₹41.03 Lakhs to Learning Link Foundation towards the Corporate Social Responsibility (CSR) activities in accordance with the Section 135 of the Companies Act, 2013. Out of it, the institution has spent ₹31.35 Lakhs on CSR. The underspend amount was due to a delay in signing the MOU with Pune Municipal Corporation and Himachal Pradesh Government for project implementation.
- 43** 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".
- 44** Previous year figures have been regrouped wherever necessary.

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<b>In terms of our report attached</b>	<b>For and on behalf of Board of Directors</b>	
<b>For Dosi &amp; Jain</b> <b>Firm Registration No. 112435W</b> Chartered Accountants	<b>Basant Kabra</b> Managing Director	<b>Shiva Kabra</b> Whole-time Director
<b>Chandresh Gandhi</b> Partner Membership No. 43172 Mumbai, May 25, 2016	<b>Rahul Khettry</b> Chief Financial Officer  Mumbai, May 25, 2016	<b>Shama Pawar</b> Company Secretary

## Form AOC-1

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

### Statement containing salient features of the financial statement of subsidiaries

(₹ in Lakhs)

1.	Name of the subsidiary	Liberty Chemicals Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
4.	Share capital	186.00
5.	Reserves & surplus	88.71
6.	Total assets	365.61
7.	Total Liabilities	365.61
8.	Investments	-
9.	Turnover	-
10.	Profit / (loss) before taxation	(7.73)
11.	Provision for taxation	-
12.	Profit after taxation	(7.73)
13.	Proposed Dividend	-
14.	% of shareholding	100%

## Notes

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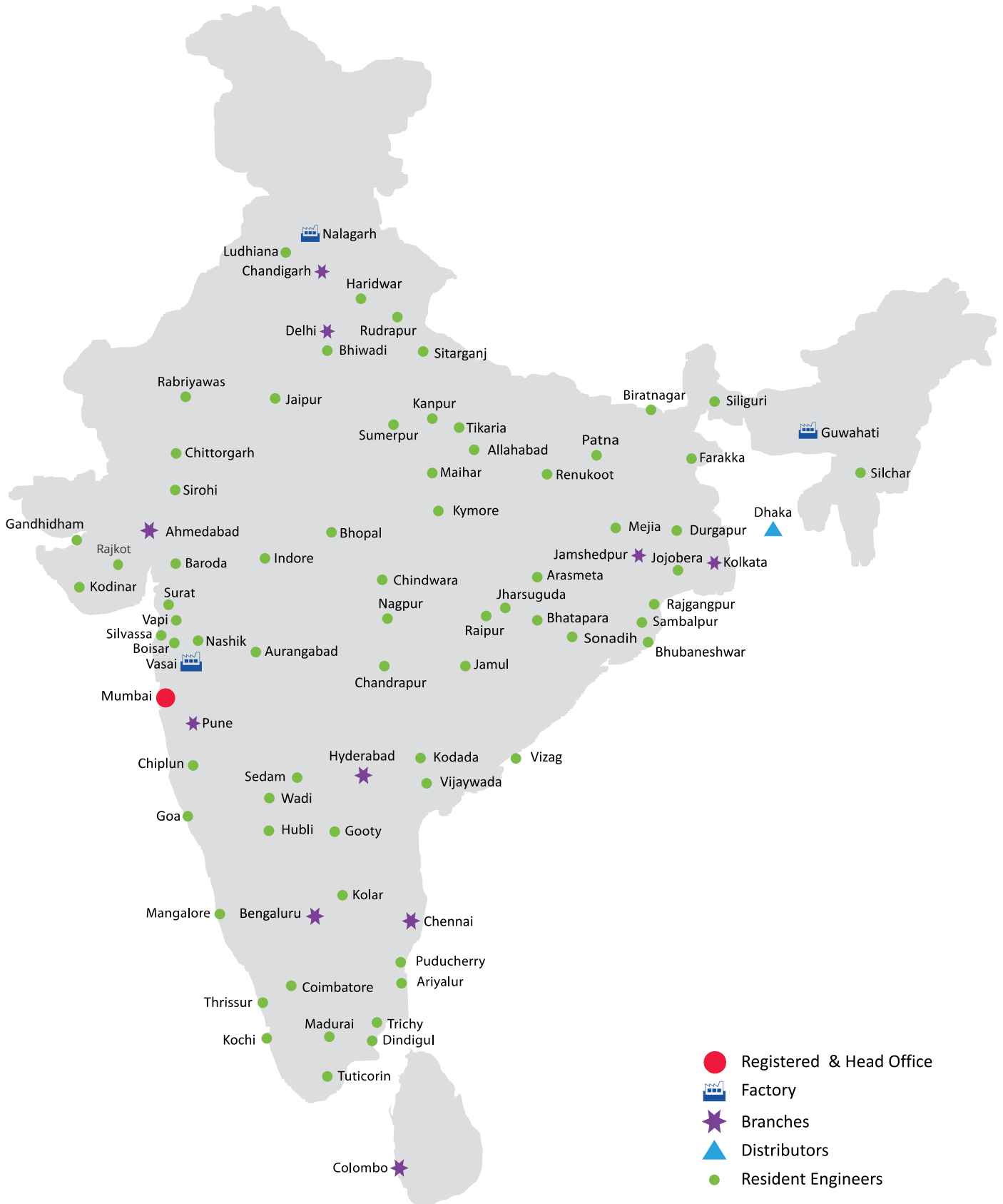
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# Control Print Network





**Control Print Limited**

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