

June 24, 2020

To,

The Listing Compliance Department, Bombay Stock Exchange Limited P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code - 522295	Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol - CONTROLPR
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Dear Sir/Madam,

Sub: Submission of Annual Report 2020-2021 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Annual Report for the financial year 2020-21, including the Notice convening Annual General Meeting, being sent to the members through electronic mode, is attached.

Attached please find the Annual Report including Notice and also will be available on the Company's website and can be accessed at <https://www.controlprint.com/investors/annual-report/>

This is for your information and records.

Thanking you,

Yours faithfully,

For **Control Print Limited**



Reena Shah

Company Secretary & Compliance Officer

Encl: As Above

The background features a series of vertical lines on the left side that recede into the distance, creating a perspective effect. A prominent red vertical line is positioned to the right of these lines. The bottom of the page is filled with a large, abstract geometric shape composed of red, grey, and white triangular and trapezoidal sections.

**KEEPING INDIA'S
PRODUCTION LINES
RUNNING**

COMPANY INFORMATION

BOARD OF DIRECTORS

MR. BASANT KABRA

Chairman & Managing Director

MR. SHIVA KABRA

Joint Managing Director

MS. RITU JOSHI

Non-Executive Non Independent Director

MR. RAKESH AGRAWAL

Independent Director

MR. SHYAM SUNDER JANGID

Independent Director

MR. GAURAV HIMATSINGKA

Independent Director

MS. SHRUTI JATIA

Independent Director

CHIEF FINANCIAL OFFICER

Mr. Rahul Khettry

COMPANY SECRETARY

Ms. Reena Shah

STATUTORY AUDITORS

M/s Jhawar Mantri & Associates,
Chartered Accountants

REGISTERED OFFICE ADDRESS

C-106, Hind Saurashtra
Industrial Estate,
Andheri-Kurla Road,
Marol Naka, Andheri (East),
Mumbai-400059, India,
CIN: L22219MH1991PLC059800
Tel: (022) - 2859 9065/ 6693 8900
Email: companysecretary@controlprint.com
Website: www.controlprint.com

BANKERS

ICICI Bank Limited
Kotak Mahindra Bank Limited
HDFC Bank Limited
Union Bank of India
Punjab National Bank

REGISTRAR AND SHARE TRANSFER AGENT

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
Makwana Road, Andheri (East),
Mumbai - 400059.
Tel: (022) - 6263 8200
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

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KEEPING INDIA'S PRODUCTION LINES RUNNING

Marking and coding continue to play a vital role in the overall consumption story.

Be it a consumer product that gets picked up off the shelves of modern retail or an industrial product that comes with the mark of brand authenticity and even a shipment that traverses the longer path from its manufacturing base to the point of consumption via the long logistical corridor, it's the final

mark of authenticity, statutory/consumer information and navigational aids that help the products move.

These products can't commence their journey to consumers, just like an international traveller who can't commence his without securing a valid visa. To this effect, production lines would come to a standstill if the coding and marking apparatus is not up and kicking.

As the country's leading supplier of coding and marking solutions - equipment and consumables - with 13,000+ active installations at various factories and production units, we, at Control Print, have a vital role to play in the 'Make in India' story. Precisely why, when the Covid-19 pandemic struck the country's supply chains twice in a span of 18 months, one in the beginning and the other at the fag end of FY21, we went that extra mile to help restore and sustain the production lines of our customers. We, at Control Print, are committed to keep India's production lines running.



WE ARE CONTROL PRINT



400+

strong technical support team

13,000+

printers across industries and locations

We, Control Print Limited, are a leading Indian player in the niche coding and marking segment with application across the manufacturing industry, in a market that has otherwise been dominated by multi-national foreign companies, we are the leading face of a 'Make in India' driven campaign of a self-reliant India.

Having mastered our value proposition of globally competitive products and services over the last decade, we are the only integrated player with capability to manufacture both printers (coding and marking equipment) as well as consumables in India. Our manufacturing facility for printers and consumables are located at Nalagarh (Himachal Pradesh) and Guwahati (Assam) respectively, which are strategically located state-of-the-art manufacturing facilities producing par excellence quality products.

Besides these two domestic manufacturing strengths, we deploy a strong national network of sales and services through 11 branch offices and a strong technical support team of 400+ engineers. The strong network enables us to serve the end customers at their plant locations, right from the installation stage to consumable supplies and maintenance related services through an average

product lifecycle of five to seven years. Staying focussed on prompt attendance of service requests post-installation, we ensure the maximum uptime of our customers coding and marking equipment, thereby ensuring uninterrupted production.

Having weaved in an optimal technology and digital quotient in the way we manufacture, sell, supply, service, pay and get paid, our business is digitally enabled with an end-to-end SAP ERP system. Catering to a range of industries such as Food and Beverages, FMCG, Pipes and Cables, Metals, Automotive, Pharma, etc., we offer a great deal of customisation in our products to address unique needs of each of the served industry segments and customers.

We have an entire range of products in our portfolio to meet the coding and marking requirement of most of the industries. We closed the financial year 2020-21 with an installed base of 13,000+ printers across industries and locations. With a strong business foundation and **five pillars namely man, machine, material, technology, and finance**, we are well equipped and rightly positioned to pursue our business agenda of sustained profitable growth and stakeholder value creation.

Our Vision

To be South Asia's
leading Coding and
Marking Solutions
Provider

Our Mission

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

- Market leadership
- Continuous innovation
- Maintaining superior standards in our products and performance
- Developing consistently superior technology
- Working alongside the company values

Industries we serve

- Agrochemical & Seed
- Automotive
- Beverage
- Building & Construction Material
- Cable & Wire
- Cement
- Chemical & Lubricant
- Food
- Healthcare
- Packaging & Packaging Material
- Plywood
- Pipe and Extruded Plastic
- Rubber & Tyre
- Steel & Metal
- Electronics
- FMCG
- Textile

OUR BUSINESS SEGMENTS AND OFFERINGS



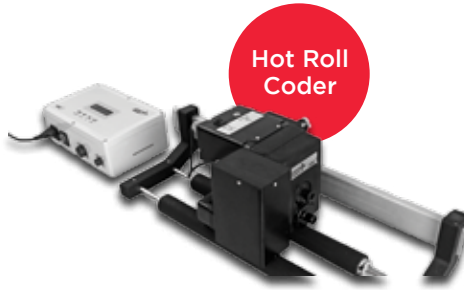
OUR RANGE OF PRINTERS



CO2-Laser Printer



Large Character Printer



Hot Roll Coder



Hot Quick Coder

Continuous InkJet Printer



Thermal Inkjet Printer



Thermal Transfer over Printer



High Resolution Printer



Fiber Laser



CHAIRMAN'S SPEECH

Dear Shareholders,

FY2020-21 (FY21) was a mixed bag for our country as well as our company. FY21 began amid the first wave and closed in the first quartile of the second wave of the pandemic striking the country. Besides the severe health challenges, it disrupted our economic momentum and recovery throughout the year, though at a varying extent. At the same time, the Country demonstrated heightened resiliency to bounce back to a positive GDP growth by the third quarter of the year.

For our Company and our business, we effectively got two months lesser in this year - to manufacture, supply and serve our customers. In spite of the challenges, we crossed the benchmark

of ₹200 crore annual revenue in FY21. We also rose to the clarion call of our frontline workers to manufacture and supply high quality protective face masks and of our government to make India Atmanirbhar Bharat.. Yes, we forayed in the face mask manufacturing domain to secure our fellow citizens and support our country's fight with an invisible enemy.

Ushering in FY21 under the shadow of a complete lockdown, we ensured adequate protection of all our assets - people, goodwill, manufacturing, inventory, installed equipment base, cash - as our first priority. Subsequently, the focus shifted to reboot ourselves in work mode as the restrictions started being lifted by the mid of May 2020. The recovery started thereafter with sequential increase in demand.

We helped our customers in a smooth unlock, servicing the installed base with consumables and maintainance. We intensified our focus on foraying into few newer segments such as dairy, FMCG and building materials. Our strategic shift in sales from the traditional regional/ zonal orientation to the new sector/ product category wise targeting yielded good results. Our equipment sales witnessed good traction across industries and we ended FY21 with an impressive installed base of 13500+ printers.

Our new venture - The Mask Lab - commenced commercial production in July 2020, overcoming many a lockdown induced challenges on its way. With this, we added a new capability of manufacturing surgical face masks and N95* / FFP2 / IS 9473 quality masks and thereby a new revenue



We helped our customers in a smooth unlock, servicing the installed base with consumables and maintenance.

segment. You would be happy to note that we distributed our face masks free of cost among frontline warriors and needy sections of the society. The act, besides supporting the country's fight against novel coronavirus, was widely appreciated and recognised by the concerned authorities and national/regional media. We also won 'Best CSR Award' for the year, conferred by World CSR Congress.

Looking at the financial performance of the Company, we closed FY 21 with our best ever revenue of ₹203.69 crore representing a 4.15% growth over FY20. Our Operating profit for the year was ₹35.30 Crore with a margin improvement of 6.78%. Our net profit grew by 10.33% to reach ₹29.39 crore for the year. Even in the pandemic year, we continued to reward our shareholders with 9th consecutive year of dividend. Post shareholders' approval in the ensuing AGM, total dividend payout for the year would be 85%.

Looking ahead into the future, we are confident that our expanded installed base, newly added user segments, new sales approach of industry and product segment wise go to market strategy and the mask segment will drive our march forward. With the share of consumables revenue poised to grow steadily, we shall see a sequential improvement in our profit margin. We are sure of our newly introduced products adding to our momentum while expecting replacement market, OEM and Key Accounts to be the leading drivers of growth in FY22. We are moving ahead with certain focused marketing plans to capture the last mile users and are confident of further strengthening our market share with increasing installed base of printers.

We take immense pride in our people, who have demonstrated extreme agility, resilience and commitment towards serving the customers amid these testing times while also ensuring safety and well-being of themselves and their families. On behalf of all shareholders, I place on record our sincere appreciation of their superb contributions. On behalf of our Board, I thank each one of you, our dear shareholders, for your continued trust and guidance in taking Control Print to greater heights.

Please join me in acknowledging the invaluable role of all our frontline warriors and praying for a speedy return to normalcy for our 1.35+ billion fellow Indians and everyone across the globe!



Basant Kabra

Chairman & Managing Director
(DIN: 00176807)

FINANCIAL HIGHLIGHTS

STANDALONE FINANCIAL HIGHLIGHTS

₹ in lakhs

Particulars	F.Y 2020-21	F.Y 2019-20	F.Y 2018-19	F.Y 2017-18	F.Y 2016-17	F.Y 2015-16
Revenue	203.69	194.92	174.60	173.93	147.34	134.52
Profit before Tax	35.30	33.06	37.62	38.51	26.05 [#]	34.27
Profit After Tax	29.39	26.64	30.05	31.63	19.75 [#]	26.45
Dividend	13.88	15.75	12.79	12.79	11.32	8.81
Funds Employed	220.44	187.34	185.58	166.42	133.31	135.13
Net Worth	220.44	187.34	185.58	166.42	118.58	122.01
Borrowings	0.00	0.00	0.00	0.00	14.73	13.12
Debt: Equity Ratio	0.00	0.00	0.00	0.00	0.11:1	0.10:1
Net Worth Per Equity Share (₹10/- each)	134.98	114.71	113.63	101.90	75.67 [#]	77.85
Earning Per Equity Share (₹10/- each)	18.00	16.13	18.40	19.99	12.60 [#]	17.12
Dividend Per Equity Share (₹10/- each)	8.50	8.00	6.50	6.50	6.00	6.00
Promoters Shareholding in %	51.78	51.78	53.47	53.49	55.90	55.83
Paid up Capital	16.33	16.33	16.33	16.33	15.67	15.67

[#] After Restatement as per Ind-AS

KEY PERFORMANCE INDICATORS

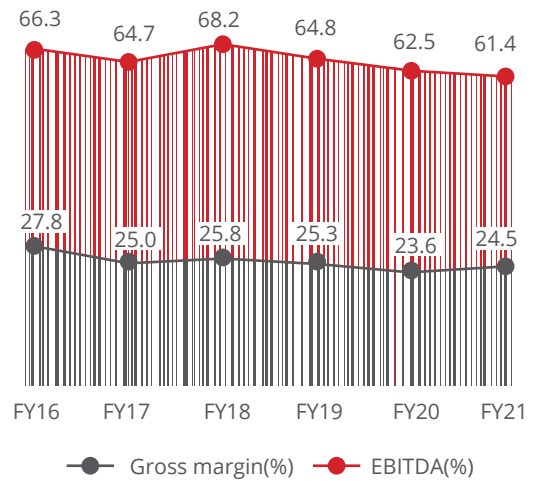
Revenue

₹ in Millions

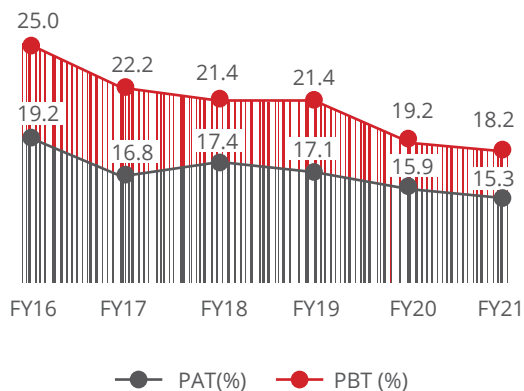


Operating Margin (%)

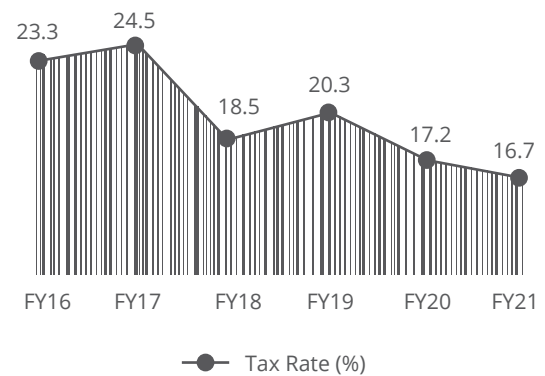
₹ in Millions



Profitability Margins (%)



Tax rate (%)



OUR GEOGRAPHIC FOOTPRINTS

India-wide Service Network

Our 3 decades of operational experience and India-wide support network ensures that in the unlikely event of a printer failure, help is just a phone call away

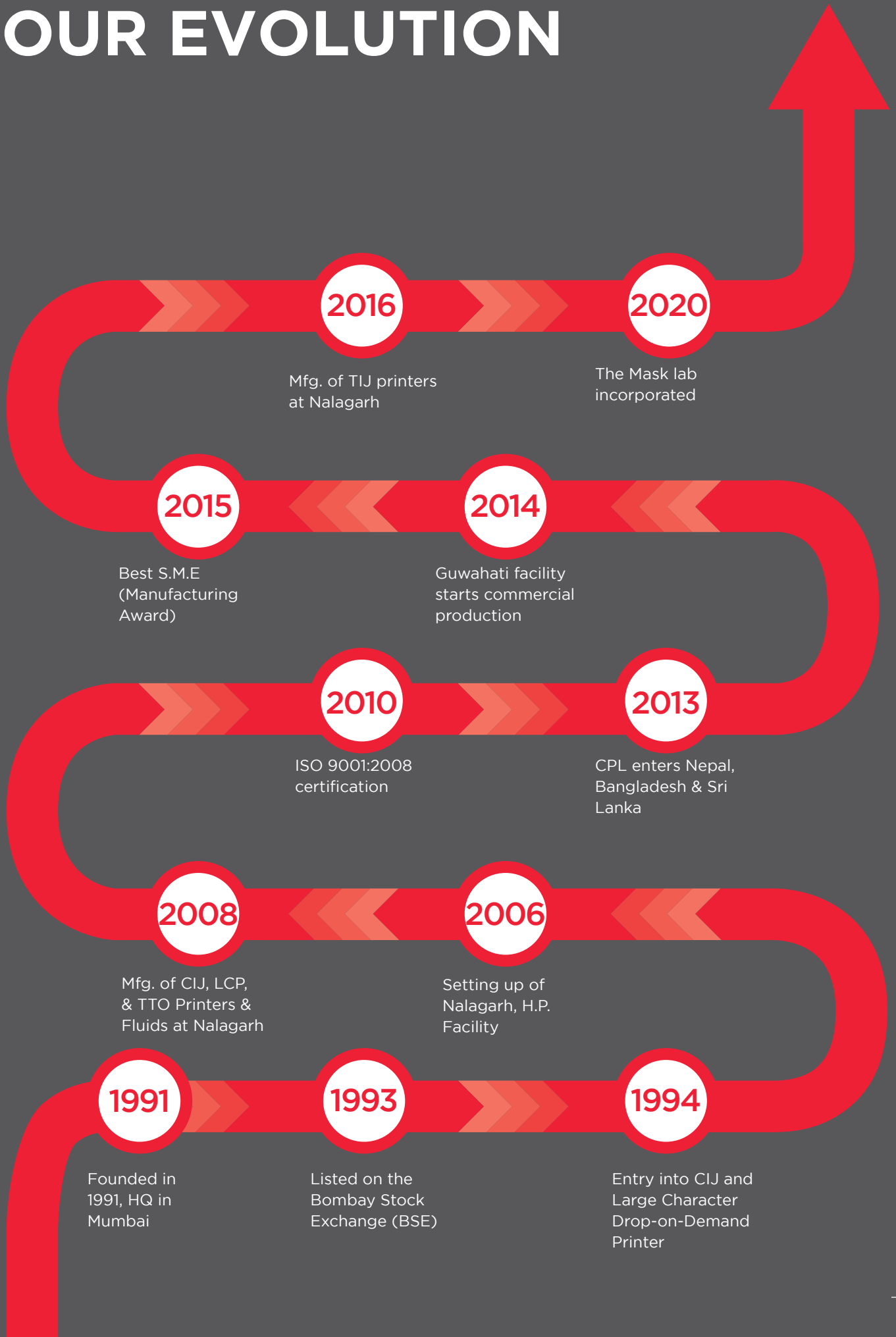
400+ Engineers Serving



- Registered & Head Office
- 🏭 Factory
- ★ Branches
- ▲ Distributors
- Resident Engineers

Disclaimer - Map is not to scale and shows approximate locations only

OUR EVOLUTION



OUR INVESTOR VALUE PROPOSITION

Your gateway to participate in the fast growing and highly niche 'coding and marking' segment with application across almost all manufacturing industries

The only "Make in India" company in the top four players commanding nearly 18.50% share of ₹1,300-1,500 crore Indian market

Underpenetrated segment, hence headroom to support growth at an accelerated pace and on a sustained basis

The only integrated player with full coverage of coding and marking value chain - equipment (printer), consumable, services - with absolute in-house capabilities

The fastest growing company in the Indian coding and marking segment (amongst organized players)

A zero-debt company with positive operating cash flow and free cash flow

Consistent dividend payout from last 9 years with FY2020-21 payout of 85%

We serve 360+ pincodes.

OUR CSR IMPRINT

Our journey of value creation will become more meaningful when a share of created wealth is ploughed back towards upliftment and empowerment of the communities we operate within, especially the marginalised sections of the society. Our CSR policy is an embodiment of this firm belief of ours.

Financial year 2020-21 begun with an unprecedented significance and shortage of medical grade face masks in the light of Covid-19 pandemic outbreak.

We had taken care of our employees' concerns by announcing that not a single layoff would be happening on account of pandemic and consequential lockdown. We did ensure of our unflinching commitment to our esteemed customers to keep their production lines operational with requisite support and supplies.

Now was our time to raise our nobility quotient to help the country fight novel coronavirus. We quickly got our act together to identify the ways and means in which we would strengthen our collective fight.

The first and most immediate response was to provide sustenance support to the extremely vulnerable and marginalised communities. The relief mode was identified to be the ration kits and/or cooked meals, whichever met the purpose or was feasible to reach to the beneficiaries. In order to bolster our distribution capabilities and fast track the outreach, we joined force with NGOs with on-ground presence. These included Lions Club of New Bombay Vashi, The Hunger Project and Nirantar Trust.

Through The Hunger Project, we supplied ration kits to 603 marginalised families in Jhajha block of jamui district in Bihar. The campaign ran for a period of 3 months.

We extended financial support to Relieve The Hunger campaign of cooked meal distribution undertaken by Lions Club of New Bombay Vashi. The club distributed 9,800 meals (700 packets each day for a period of 14 days) under this campaign to the needy people at Labourer Camps and Railway Station in Vashi area of Navi Mumbai.





**9,800
MEALS**

700 packets
each day for
a period of
14 days

200

Families
Financial
Help

We also made financial contribution to a multi-location relief delivery campaign of Nirantar Trust. In the 21 days of the first phase of lockdown, the trust delivered cooked meals to 2000 beneficiaries, ration kits to 700 families and financial help to 200 families.

While above immediate relief measures added sustenance support in the early days of suddenly imposed lockdown, a more structured and relevant contribution paraphernalia of our own mask manufacturing commenced commercial manufacturing.

In June 2020, our venture The Mask Lab launched the "Spreading Masks" initiative- an effort to donate masks and spread awareness about safety measures during the pandemic. We targeted the two most vulnerable groups to help: people most in need of masks on account of their profession, and people in need of masks but with little to no access to them.

We tied up with NGOs and local bodies to make masks available to both our identified beneficiary segments nationally. We donated masks to various hospitals

and police forces across Mumbai including Tata Memorial Hospital, KEM Hospital and JJ Hospital and police teams at Byculla, Thane and Crawford Market headquarters.

We tied up with several local NGOs and public bodies to distribute masks and raise awareness in the remotest parts of the country - from Telangana in South to Manipur in North East and Jammu & Kashmir & Ladakh in the far North. Our awareness campaign centred around women and children championing mask wearing. Some of these campaigns garnered lots of interest and even featured on local and national news channels.

Spreading Masks initiative received tremendous appreciation by the people it impacted. Over the course of 7 months, we donated more than 800,000 medical-grade surgical masks and FFP2/N95 level masks to NGOs, healthcare bodies, and public officials.

Company has received BEST CORPORATE SOCIAL RESPONSIBILITY (CSR) PRACTICES award organised by World CSR Day.



MANAGEMENT DISCUSSION AND ANALYSIS

Global Economy

The year 2020-21 plunged the world into a health crisis and eventually transmuted the entire situation into an economic turmoil, not foreseen initially. It will go into the history of mankind as a pandemic year marked by world changing moments that brought about paradigm-shift in terms of new normal and unprecedented disruption in health, education, trade and economy.

The year tested human resilience in a formidable manner and worldwide it was fought through repeated lockdowns, closing international borders, stalling travel and public transport. The situation proved to be an eye-opener for the entire world in terms of available healthcare facilities which needed immediate intervention and build-up. The countries across the world faced the crisis with several policy interventions to fight COVID-19 pandemic, extending socio-economic support, strengthening their healthcare infrastructure, releasing guidelines on physical distancing, etc. An immediate scientific research and development associations was sought after and several vaccines were developed to combat the escalating situation.

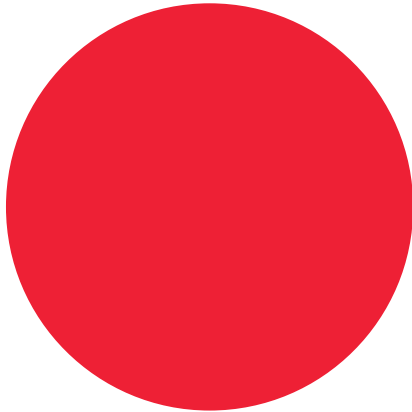
In terms of economy, the United States, China, Japan and Germany still stand

their ground and continue to be major economies. The US leads the bandwagon followed by China, Japan and Germany. One of the major reasons for upgrades in global growth for 2021 and 2022 is an elevation seen in advanced economies, especially for the US that is expected to grow at 6.4 percent this year. Such upgradation has led the United States to become the single large economy projected to surpass the GDP marker forecasted for 2022 in the absence of the pandemic.

As per the International Monetary Fund's economic forecasts. The pandemic has made countries like Brazil fall off from the top ten economy list. The other advanced economies, including the euro area, are slated to rebound this year. However, at a slower pace among emerging markets and developing economies.

It has been one year into the pandemic and the global prospects remain extremely indeterminate. Despite the expanding vaccine coverage across the world lifting sentiments, the new virus variants and mutations, and the rising fatality rate continues to raise concerns.

The future does not only depend on the victory of vaccines over the virus and its variants but also on the formulation and



implementation of effective economic policies by both developed and developing nations across the world, that would help mitigate the risk.

However, as put by IMF the recoveries are diverging across and within countries, as economies with slower vaccine rollout, more limited policy support, and more reliant on tourism.

Indian Economy

With a focus on saving lives and livelihoods at the onset of the COVID-19 pandemic, India went into an intense early lockdown. Such response upheld India's principle of valuing human capital above economic gain and belief that GDP growth will recover from the temporary shock caused by the pandemic. As a consequence, India succeeded in saving lives and the intense lock-down provided a win-win strategy that helped preserve livelihoods via economic recovery in the medium to long-term. Such a deliberate effort and strategy helped India to flatten the curve and push the peak to Sep, 2020. Besides, the government also succeeded in refining its healthcare infrastructure and extended economic relief and graded relaxations to several sectors. India was the only country to

announce structural reforms to expand supply in the medium-long term and avoid long-term damage to productive capacities and it also regulated demand side policies. The public investment programme run by government and reduction in lending rates, moratorium of loans and giving cash to farmers and declaring agriculture and allied activities under essential services helped India sail the situation.

Agriculture continued to be the lifeline for the economy, whilst contact-based services, manufacturing, construction were hit hardest, and recovering were steadily. Right from lending cash to the farmers to food grain procurement by the government helped the rural economy to stay afloat, which in turn also sustained the Indian economy. Whilst agriculture is set to cushion the shock of the COVID-19 pandemic on the Indian economy in FY21 with a growth of 3.4%, Industry and services are estimated to contract by 9.6% and 8.8% respectively during FY21. India remained a preferred investment destination in FY 2020-21 with FDI pouring in amidst global asset shifts towards equities and prospects of quicker recovery in emerging economies.

India's four-pillar strategy of containment, fiscal, financial, and long term structural reforms helped it to stay the course. Its fiscal and monetary support to the vulnerable during the lockdown and boosting consumption and investment while unlocking ensured abundant liquidity and immediate relief to debtors while unblocking monetary policy transmission.

Before the second wave of the Covid-19 pandemic hit the country, India's gross domestic product (GDP) grew 1.6 per cent in the fourth quarter (January-March) of 2020-21. This comes on top of a 0.5 per cent growth in the previous October-December quarter. However, for the full financial year 2020-21, the GDP contracted 7.3 per cent – a record low. This is nevertheless a marginal improvement from the earlier estimate of 8 per cent contraction in the second advance estimates, largely because of a sharp rise in government expenditure.

Industry Structure and Development

One of the most important parts of manufacturing and logistics process of industrial and consumer goods, Coding and Marking systems is a potent tool that is used to print the variable information of the product such as lot size, expiry date, manufacturing date and other related details on the product and on its packaging to provide authentic information to the consumer. One of the uniqueness of the coding and marking systems is that it also aids the manufacturers in differentiating their brand against cheap counterfeits

existing in the market. The given codes and marks on a particular product make it easy to track the goods from factory to the last mile user. Besides, having the coding and marking systems in place also indicates the manufacturer's seriousness towards brand building, product traceability, increased safety issues, adherence to regulations and focus on quality assurance of the product.

Coding and marking solutions have increasingly seen traction from more and more industries driven by (a) the increasing need for variable printing for product tracking and branding (b) the need to adhere to government regulations (c) increasing characters required to be printed with increasing regulatory compliances (4) shift from analogue to digital (5) Industry 4.0.

Overall the industry growth is closely correlated to packaging industry growth and the manufacturing sector growth as a whole. Indian Coding Industry is





estimated at Rs 12,000-15,000 Million as of FY2021 and estimated to grow in the range of 10% - 15% over the next few years. The Indian Coding & Marking industry has transformed into an essential requirement across multiple applications and is dominated by 4 players in an oligopolistic market, with our Company being the only “made in India” manufacturer.

Your Company is vertically integrated company, involved in the development, research, manufacturing, marketing, service and commercializing of printing machines, spare parts, consumables (fluids) and associated services. Your Company is one of India’s leading manufacturer of Coding and Marking Machines and consumable thereof for printing variable information such as batch numbers, manufacturing and expiry dates, maximum retail prices, serial numbers, special markings, logos, company names and barcodes. Our product line includes Continuous Inkjet Printer (CIJ), Large Character Drop on Demand Printer (LCP), Thermal Ink Coders, Thermal Transfer Over Printer (TTO), Laser Coders, Thermal Inkjet

Printer (TIJ), High Resolution Piezo Inkjet Printer, spare parts, consumables (fluids) and associated services. We provide our goods and services to a wide range of industries including Personal Care, Food & Beverages, Pharmaceuticals, Construction Materials, Cables, Wires & Pipes, Metals, Automotive & Electronics, Agro-chemicals, Chemicals & Petrochemicals amongst others.

OPPORTUNITY AND THREATS

Your Company is working on providing a variety of best in class products coupled with marketing & distribution muscle to be successful across the Entire Coding Technology Spectrum.

Risk management is embedded in your Company’s operating framework. 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. Your Company believes that managing risks helps in maximizing returns. The Company’s approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks.

The ever-growing retail sector and an increasing demand for FMCG products due to contributory socio-economic and demographic factors such as increasing urbanization, the rising demand for food & beverages, growing population and the rise of living standard and aspirational living have together culminated into becoming the driving force of the growth of global coding and marking system market. Another factor that is fuelling the growth of the global coding and marking system market is the government regulatory mandates to meet the industry standards.

Another key factor driving the Indian coding and marking systems market growth is the expansion of the manufacturing and packaging sectors in the country. The Indian packaging industry is advancing due to the rising usage of innovative packaging, primarily flexible packaging. This is ascribed to the booming middle-class population and evolving rural markets. Moreover, the expansion of the e-commerce and food and beverage industries will propel the packaging industry. This will eventually drive the demand for coding and marking systems in the nation in the years to come.

The technology segment is classified into drop-on-demand (DoD), laser coding and marking, continuous inkjet, print and apply labeling, thermal inkjet, and thermal transfer overprinting (TTO). The continuous inkjet category held the largest share in the market owing to such systems' high-speed printing, efficiency on any surface, continue operations and low-cost printing. The TTO and TIJ category will display the fastest growth due to the increasing usage of these printers on the primary and secondary packages of dairy, distillery, food, bakery, pharmaceutical products.

COMPANY'S BUSINESS OVERVIEW

The Control Print Limited started its operations in the early 1990s by marketing, distributing, and exclusively providing service for a few well-known foreign brands. It was during those years of working as a distributor that helped the company to better understand the Indian market and its unique challenges faced by Indian manufacturers.

As the company gathered experience in the coding and marking industry, it started contemplating launching its own coding machines customised to Indian requirements. In 2008, the company went on to establish the first

coding machine equipped with German technology customised to the robust work conditions in India.

With cutting-edge technology at their disposal, state-of-the-art infrastructure, good human resource, a dedicated service team, unrivalled operating costs, strong local infrastructure and service par excellence, three decades hence, Control Print Limited, has established itself as the lone and unparalleled "Make in India" player in the coding and marking vertical dominated by multi-national foreign companies. The Company provides its customers the ability to code, mark, address, decorate or personalize their products.

Currently, the Indian coding and marking systems market is observing the substitution of analogue coding and making technologies with digital variants. With the ongoing Industry 4.0 revolution, the automation of industrial practices is being done rapidly. Manufacturers need to mark, label, and code an array of products and shipments without compromising the production speed. Manufacturers go through these procedures to identify pallets, devices, parts, cartons, and shipments in an effective manner. Due to this reason, the availability of digital technologies is making analogue technology obsolete.

The implementation of stringent government regulations and an escalation in the demand for tracking will boost the Indian coding and marking systems. The pharmaceutical sector is creating a high demand for such systems due to the burgeoning usage of packaging to ensure safety, increasing proliferation of blister packaging, and increasing awareness about the mentioning of drug information on the package.

During the year, Indian economy witnessed significant slowdown impacting consumer demand. The global trade tensions and credit squeeze in domestic market played a major role in driving down demand and



robust, and has exceeded its revenue targets. This stability of Control Print has also been reaffirmed by credit rating agency Crisil with an A rating, after considering the short and medium-term impact of the Covid pandemic. The investors can maintain their belief in the Company's management for an optimistic future.

Even as the pandemic poses an uncertain future throwing unknown challenges across the spectrum, there has been an evident growth in the demand of printers with the ensuing positivity. This indicates a good sentiment and strong signal for an increase in momentum of industrial production wherein the increased installed base will drive the business in the coming quarters.

The flagship division CIJ witnessed traction as the production for the customers increased. The main propellant for the growth has been an increased production in some of the industries where Control Print has a stronghold such as Pipes, Cables, Steel, Food, FMCG, Beverages etc... The Company also witnessed growth in emerging sectors like Dairy, Pharma, Paints and Wood that has that has contributed to the Company's growth, increasing penetration and market share.

The Company has dedicated managers and devoted teams to drive the business verticals with a focus on Dairy, Beverages, Bakery (Biscuits), Frozen Food, Ready to Eat, Pharma, Packaging, Plywood, Lubricants, Carton Coding.

With the product technology being improvised for the laser printer and a focused, dynamic and targeted sales team in place, the laser printer business is growing steadily. This growth has yielded good dividends with positive response from the customers and new opportunities expected in the coming year.

growth expectations. Your Company expects to face COVID impact situation by harnessing the intrinsic strengths of its brands, innovation capabilities, and strong distribution network and cost efficiency programs. Currently there is uncertainty on pace of recovery of the economy, but Management is making sure that the organization remains fully energized during the period and ready to bounce back on the next opportunity. Your Company is financially strong and will be able to sustain any short term disruptions without affecting the long term strategy.

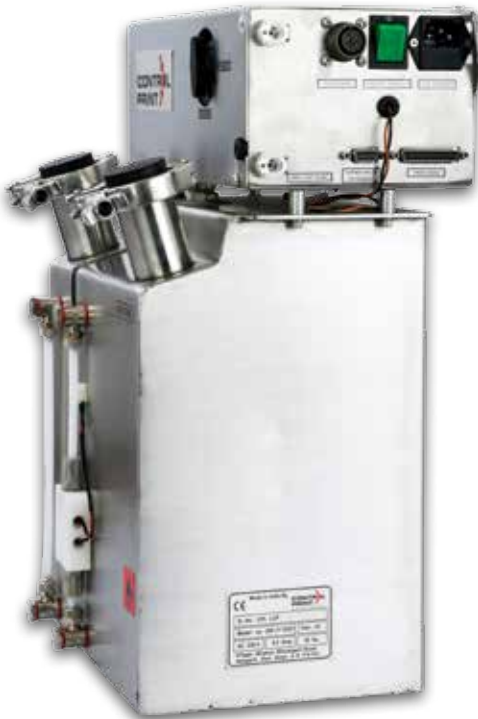
Performance across the segment:

These are extraordinary situations when the strength of the Company is tested and Control Print is geared up for any challenge. It is financially stable and

Product launch

The Company has launched new products over the last few years namely Thermal Inkjet (TIJ), Thermal Transfer Overprintin (TTO) and High Resolution (HiRES). All these products are exhibiting good traction and with cutting-edge installations in the past year, all the three divisions have documented independent highest revenue.

The Company is confident that TIJ, TTO and HiRES printers are state-of-the-art addition to its already rich range of products and will continue to add value to the Company's growth plan. The new products also went on to display resilience in terms of revenue generation and continued to grow during this challenging year. This has enhanced and built Company's confidence in the products to grow exponentially in the coming years.



Face mask

Starting 24.07.2020, the Company ventured into commercial production of face masks and this has contributed to the Company's revenue. However, this venture was entered into during the pandemic primarily with a view to contribute to the country's fight against COVID-19. The advent of the second wave of COVID, could lead to demand for additional masks.



BUSINESS OUTLOOK

Despite the pandemic and lockdown challenges the business environment across the Company's key business verticals remains favourable. With a good number of printer sales in the last couple of years and higher consumables sales expected in the coming years along with an improvement in industrial production, the company is heading towards a sustainable future. The launch of new products like TIJ Printer, High-Resolution Printer and TTO Printer has weaved a profitable scenario. All the new launches have received a good response from the market and are expected to exhibit exponential growth in the coming years from key sectors such as Dairy, Beverages, Bakery (Biscuits), Frozen Food, Ready to Eat, Pharma, Packaging, Plywood, Lubricants, Carton Coding. Even the replacement market



is expected to generate breakthrough opportunities among key clients and sectors. The special focus area would be OEM sales and Key Customer Accounts. The Company would give an added emphasis on increasing marketing efforts and increasing its visibility in the market. As a result, it would focus on using its workforce of sales engineers and field staff more efficiently. Another area of motivation for the Company would be participation in exhibitions in the Tier 2 cities for capturing the last mile user.

Pegging for increased market share with a higher Installed Base thereby driving long-term growth opportunities for consumables would also assure Company's growth.

Financial Overview

In the current Financial year, the Company generated strong Cash flows and this has helped it reward shareholders with a final dividend of ₹4.5 per share thereby taking the total dividend to ₹8.5 per share for FY 2020-21 (85% of Face Value of Rs 10 each).

Control Print has also retained its position in the list of Top 1000 Companies by Market Capitalisation on the National Stock Exchange. Whilst the pandemic has impacted the Indian economy as a whole, the worst is behind and as normalcy returns in the next few months, the company hopes for a similar upward trend of growth trajectory. The Company

fundamentally remains strong and resilient and is emphasizing its plans and strategies aimed towards growth. Control Print is confident to charter a positive growth potential and delivers positive results.

Revenue

Revenue for the full year was the Highest ever and crossed the ₹200 crore mark. This was in spite of loss of 60 days during the first half of the year due to lockdown. The total income of the Company for the year ended March 31, 2021 is ₹204 crores, which is higher by 4.15% over that for the previous year which was ₹196 crores.

EBIDTA

Healthy Margins are with Profit before exceptional items at 18.2% and EBIDTA at 24.65%, with the scope of improvement due to better product mix and higher revenues triggering economies of scale. The Company hopes to maintain EBITDA margins north of 24% on a long-term sustainable basis.

PBT and PAT

Profit Before Tax for the full year was up by 6.78% and Profit After Tax was up by 10.33%.

Comprehensive Income

The total comprehensive income for the year stood at ₹37.82 crores in the current year which is higher by 66.31% against ₹22.74 crores in the previous year.

Internal Control System

With an Internal Control System, corresponding to the size, scale, and complexity of its operations, the Company ensures that regular internal audits are conducted at both the factories, branches and other functional areas. The audit committee along with management takes into consideration the findings for suitable action. The Company has also put in place SAP ERP system, which helps to minimize human errors and plugging the loopholes. The Company also has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly. The Company has an adequate and effective internal audit system, covering on a continuous basis, the entire gamut of operations and services spanning all locations, business and functions. The Audit Committee monitors the Internal Audit System at regular intervals and directs necessary steps to further improve the Internal Control System.

RISK MANAGEMENT

Control Print Limited has risk management ingrained in its DNA. The operating framework is laid out in a manner that it is abided by seriously. The Company has a properly structured '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. The Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic reviews of such risks and a framework for mitigating controls and reporting mechanisms of such risks.

The Company subjects itself to exhaustive quarterly review of its financial statements by the Audit Committee and has ensured the presence of a strong and competent finance team headed by an Executive Directors/CFO to take care of adherence to all accounting standards, Companies Act and SEBI compliances and all other reporting requirements.

The Board or Audit Committee shall maintain an oversight and monitor the effectiveness of internal controls and risk management activities of the Company.

HUMAN RESOURCES

As on March 31, 2021, the Company had 749 employees.

The Company values its workforce and considers its people as its biggest asset. 'Believing in People' forms the soul of its human resource strategy. The Company has cordial relations with employees across all locations during the year. It has established an organisation structure that is agile and focused on delivering business results. With a focus on regular Communication and sustained efforts, it ensures that its employees are well aligned with the Company's common objectives. It also gives them the right to information on business evolution.

Committed to fostering a culture of trust and mutual respect amongst all its employees, Control Print Limited ensures that its values and principles are understood by all. Valuing it's its women workforce, the Company has put in place 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".



Forward looking Statement / Cautionary Statement

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company assumes no responsibility to publicly amend, modify or revise forward looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors

that could influence the Company's operations include determination of tariff and such other charges and levies by the regulatory authority, changes in government regulations, tax laws, economic developments within the country and such other factors globally. The financial statement is prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of the Companies Act, 2013 (the "Act") and comply with the Accounting Standards notified under Section 133 of the Act. The management of Control Print has used estimates and judgments relating to the financial statement on a prudent and reasonable basis, in order that the financial statement reflect in a true and fair manner.

CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **CONTROL PRINT LIMITED** ('THE COMPANY') WILL BE HELD ON **MONDAY, JULY 19, 2021 AT 4:30 P.M. (IST)** THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") ON ACCOUNT OF OUTBREAK OF COVID-19 (CORONAVIRUS) PANDEMIC AND IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 4.50/- per equity share (Face Value of ₹ 10/-) each for the financial year ended March 31, 2021 and to confirm interim dividend of ₹ 4.00/- per equity share already declared and paid for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Shiva Kabra (DIN : 00190173), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Shiva Kabra (DIN : 00190173), who retires by rotation from the Board of Directors

pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

SPECIAL BUSINESS:

4. Re-appointment of Mr. Basant Kabra (DIN: 00176807) as Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 2 (54), 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 (the "Act"), as amended from time to time and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to provisions of the Articles of Association of the Company and approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the shareholders be and is hereby accorded to the re-appointment of Mr. Basant Kabra (DIN : 00176807), Managing Director of the Company for a period of three (3) years w.e.f January 01, 2022 to December 31, 2024, liable to retire by rotation, on the following terms and conditions:

A. Salary	:	₹ 2,75,000/- (Rupees Two Lakh Seventy Five Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.
B. Perquisites		<ul style="list-style-type: none"> a. Housing: Furnished accommodation to be provided by the Company. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family. c. Leave Travel Concession: For self and family every year, towards travel undertaken in India or abroad. d. Club Fees: Fees of clubs, subject to the maximum of three clubs. e. Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per the Rules of the Company. f. Provident /Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961. g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act. h. Use of Company's Car with Driver for Company's business. i. Telephone, Internet & Fax facility shall be provided at the Managing Director's residence. j. Leave and encashment of unavailed leave as per the rules of the Company.
C. Commission	:	In addition to the above, an amount by way of commission calculated with reference to the net profits of the Company in a financial year, subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.
D. Minimum Remuneration	:	Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Mr. Basant Kabra, the Company has no profits or its profits are inadequate, the Company will pay remuneration as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 from time to time, unless otherwise approved by the members by way of Special Resolution.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to payment of remuneration notwithstanding: i) annual remuneration payable exceeding ₹ 5 Crores or 2.5 per cent of the net profits of the Company, whichever is higher; or ii) aggregate annual remuneration of executive directors exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution."

5. Re-appointment of Mr. Shiva Kabra (DIN 00190173) as Joint Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 2 (54), 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 (the "Act"), as amended from time to time and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and pursuant to provisions of the Articles of Association of the Company and approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, the consent of the shareholders be and is hereby accorded to the re-appointment of Mr. Shiva Kabra (DIN : 00190173) as Joint Managing Director of the Company for a

period of 3 years w.e.f. from April 1, 2022 to March 31, 2025, liable to retire by rotation, on the following terms and conditions :

A. Salary	:	₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.
B. Perquisites	:	<p>(i) Housing: Furnished accommodation to be provided by the Company, and if the Company's accommodation is not provided, the Executive Director shall be entitled to the House Rent Allowance subject to the ceiling of 60% of the Salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.</p> <p>(ii) Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.</p> <p>(iii) Leave Travel Concession: For self and family every year incurred towards travel undertaken in India or abroad.</p> <p>(iv) Club Fees: Fees of clubs, subject to a maximum of three clubs.</p> <p>(v) Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per Rules of the Company.</p> <p>(vi) Provident Fund/Pension: Contribute to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.</p> <p>(vii) Gratuity: Gratuity payable shall be in accordance with the provision of the Payment of the Gratuity Act.</p> <p>(viii) Car: Use of car with driver for Company's business.</p> <p>(ix) Leave Encashment: Leave encashment of unavailed leave as per the rules of the Company.</p> <p>(x) Telephone, Internet & Fax facility shall be provided at the Executive Director's residence</p> <p>The above perquisites and allowances shall be evaluated as per income-tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.</p>
C. Commission	:	In addition to the above, an amount by way of commission calculated with reference to the net profits of the Company in a financial year, subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.
D. Minimum Remuneration	:	Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Mr. Shiva Kabra, the Company has no profits or its profits are inadequate, the Company will pay remuneration as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 from time to time unless otherwise approved by the members by way of Special Resolution.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, the consent of the Company be and is hereby accorded to payment of remuneration notwithstanding: i) annual remuneration payable exceeding ₹ 5 Crores or 2.5 per cent of the net profits of the Company, whichever is higher; or ii) aggregate annual remuneration of executive directors exceeding 5 per cent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable to give effect to this Resolution."

6. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the consent of the Members be and is hereby accorded to ratify the remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus taxes and reimbursement of actual out of pocket expenses, if any, to M/s. Paresh Jaysih Sampat, Cost Accountants (Firm Registration No: 102421), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2022.

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

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The Explanatory Statement pursuant to Section 102 of the Act in respect of the special business set out at Item Nos. 4 to 6 of this Notice is annexed as Annexure I. The relevant details as required under Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (“SS-2”), in respect of Director seeking reappointment under Item Nos. 4 and 5 of Notice at this AGM is annexed as Annexure II.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to secretarialofficer@controlprint.com
5. Dividend on equity shares for the financial year ended March 31, 2021, as recommended by the Board of Directors, if approved at the AGM, will be paid on or after five days of conclusion of AGM, as under:
 - In respect of equity shares held in physical form, to all those Members whose names are on the Company’s Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Monday, July 12, 2021.
 - In respect of equity shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories for this purpose, as of the close of business hours on Monday, July 12, 2021.
6. As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.
7. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA (Bigshare) in case the shares are held by them in physical form
8. Members holding shares in demat form are hereby informed that bank registered with their respective Depository Participant with whom they maintain their account will be used by the Company for the payment of the dividend.
9. Members are requested to intimate, indicating their folio number or Depository Participant (DP) ID and Client ID Numbers, the changes, if any, pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS),

mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc., to their DP in case the shares are in dematerialized form; and in case, shares are held in physical form to the Company's Registrar and Share Transfer Agent (RTA), Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartment, Makwana Apartment, Andheri (E), Mumbai - 400 059, Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services for payment of dividend.

10. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, the same are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, as per Section 124(6) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares in respect of which dividend has not been paid/ claimed for a period of seven consecutive years are also liable to be transferred to the demat account of the IEPF. In view of this, Members who have so far not encashed their dividend are requested to make their claims forthwith to RTA.
11. Pursuant to Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF authority. The due date for transferring the unclaimed/ unpaid dividend pertaining to dividend declared in financial year 2013-2014 is October 19, 2021.

During the year, amount of ₹ 4,86,456/- Un-claimed Dividend for the financial year 2012-13 has been deposited in the Investors Education and Protection Fund.

The Company also transmitted 117,385 Equity Shares of the Company into the DEMAT Account of the IEPF Authority in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2012-13 had been transferred into IEPF and who have not encashed their dividends for 7(Seven) subsequent financial years.

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

In case the Dividend has remained unclaimed in respect of financial year 2013-14 to 2020-21 the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.

12. The voting rights on the shares lying with the IEPF shall remain frozen until the rightful owner of such shares claims the shares.
13. SEBI vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all security holders. Members holding shares in physical form are, therefore, requested to submit the PAN and Bank Account details to RTA/ Company by sending a duly signed letter along with self attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, members are requested to submit a copy of bank passbook/ statement attested by bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective depository participant.
14. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
15. Members holding shares in single name are advised to avail the nomination facility by filing Form SH - 13, as prescribed under Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request. Members holding shares in electronic mode may contact their respective depository participant for availing this facility.
16. Any query relating to financial statements must be sent to the Company's registered email id at secretarialofficer@controlprint.com or at the Company's registered office at least seven days before the date of the AGM. The same will be replied by the Company suitably.

17. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2020-21 will also be available on website of the Company, i.e. www.controlprint.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the CDSL www.evotingindia.com
18. Members who hold shares in physical form and have not registered / updated their email addresses with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at by email to investor@bigshareonline.com / shweta@bigshareonline.com or at Co's email id secretarialofficer@controlprint.com by following due procedure.
19. Members holding shares in dematerialised mode, who have not registered / updated their email addresses with their Depository Participants, are requested to register / update their email addresses with the Depository Participants with whom they maintain their demat accounts.
20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. All documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays upto the date of the AGM. Members can inspect the same by sending an email to the Company at secretarialofficer@controlprint.com.
22. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form

No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to companysecretary@controlprint.com by 6:00 p.m. IST on July 14, 2021. Alternatively, the shareholders may make an online submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents (scanned copies) as applicable, on the website of Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agent ("Bigshare") at www.bigshareonline.com.

The Shareholders may also download these forms from Bigshare's website and send: (a) physical copies of the duly filled forms / documents to Bigshare's Registered Office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059, Maharashtra, or (b) scanned copies of the duly filled forms / documents to Bigshare's e-mail ID tds@bigshareonline.com.

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

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

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

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

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

23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
24. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Instruction for Members attending Meeting through **VC/OAVM**.
25. Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Tuesday, July 13, 2021 to Monday, July 19, 2021 (both days inclusive).
26. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
27. Share transfer documents and all correspondence relating thereto, should be addressed to the Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartment, Makwana Apartment, Andheri (E), Mumbai - 400 059, Registrars and Transfer Agent of the Company.
28. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
29. SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Bigshare Services.
30. As per Regulation 40(7) of the Listing Regulations, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/ Bigshare Services for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / nominee(s). In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/ HO/MIRSD/DOS3/CIR/P/2018/139 dated November 06, 2018.
31. Information and other instructions relating to e-voting are as under:
- I. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
 - II. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide evoting facility to the Members.
 - III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Monday, July 12, 2021. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - IV. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Monday, July 12, 2021, only shall be entitled to avail the facility of e-voting.
 - V. Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Monday, July 12, 2021; such Member may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, by clicking the link: <https://bigshareonline.com/InvestorRegistration.aspx> and following the

registration process as guided thereafter. Post successful registration of the email, the members would get a confirmation on their email id. In case of any queries, members may contact Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited through website <https://bigshareonline.com/>

It is further clarified that for permanent registration of Email address, Members are required to register their Email address in respect of Electronic holdings with their concerned Depository Participant(s) and in respect of Physical Holdings with the Company's Registrar and Share Transfer Agent M/s Bigshare Services Private Limited by sending an E-mail at investor@bigshareonline.com/shweta@bigshareonline.com or at Co's email id secretarialofficer@controlprint.com by following due procedure.

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

- VI. CS Nilesh Shah or failing him CS Mahesh Darji or failing him CS Hetal Shah of M/s. Nilesh Shah and Associates, a Practicing Company Secretary firm, Mumbai has been appointed by the Company as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer, after scrutinizing the votes, will, not later than forty eight hours from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. www.controlprint.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- VIII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Monday, July 19, 2021.
- IX. Information and other instructions relating to e-voting are as under:
 - (i) The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Friday, July 16, 2021. End of e-voting: Up to 5:00 p.m. (IST) on Sunday, July 18, 2021. The remote e-voting will not

be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.

- (ii) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company OR Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

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

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- ix) Click on the EVSN of the “CONTROL PRINT LIMITED”.
- x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote
- xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xv) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) Additional facility for Non - Individual Shareholders and Custodians-Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should

be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@controlprint.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1000 members on first come first served basis. However the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience

Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

8. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at secretarialofficer@controlprint.com at least 7 days before the Meeting. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
9. The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

By Order of the Board of Directors

For Control Print Limited

Reena Shah

Company Secretary & Compliance Officer

Date: April 23, 2021

Place: Mumbai

Registered Office:

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

ANNEXURE I TO THIS NOTICE

Explanatory Statement In Respect Of the Special Business Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders and any other approvals as may be required, at its meeting held on April 23, 2021, has approved reappointment of Mr. Basant Kabra, Managing Director of the Company for a further period of 3 years w.e.f. January 01, 2022 to December 31, 2024 on the terms and conditions as set out in the resolution.

Mr. Basant Kabra has been associated with the Company since the incorporation of the Company and is promoter of the Company. Mr. Basant Kabra is a Chemical Engineer with required experience of more than four decades and currently holds overall responsibility for the working of the Company. Considering the contribution made by Mr. Basant Kabra for the growth of the Company, the Board of Director at their meeting held on April 23, 2021 on recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Basant Kabra as Managing Director. The details of remuneration to Mr. Basant Kabra forms part of the resolution. Further details of Mr. Basant Kabra have been given in the Annexure to this Notice.

Except Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Ritu Joshi and his/her relatives, to the extent of their shareholding interest, if any in the Company, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, in the said Resolution.

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

ITEM NO. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders and any other approvals as may be required, at its meeting held on April 23, 2021, has approved reappointment of Mr. Shiva Kabra, Joint Managing Director of the Company for a further period of 3 years w.e.f. April 01, 2022 to March 31, 2025 on the terms and conditions as set out in the resolution.

Mr. Shiva Kabra is a dynamic executive and takes very keen interest in the business of the Company. He is responsible and looks after the marketing and general conduct and management of the business affairs of the Company. He has been instrumental in entering into technology partnership at international levels for products with improved and better technology and for launch of new product portfolios and upgraded products. He has the required experience and qualification in the marketing and the Industry in which the Company operates.

Considering the significant contribution made by Mr. Shiva Kabra in the development and growth of the Company the Board of Director at their meeting held on April 23, 2021 on recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Shiva Kabra as Joint Managing Director. The details of remuneration to Mr. Shiva Kabra forms part of the resolution.

Further details of Mr. Shiva Kabra have been given in the Annexure to this Notice.

Except Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Ritu Joshi and his/her relatives, to the extent of their shareholding interest, if any in the Company, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, in the said Resolution.

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

ITEM NO. 6

The Board of Directors of the Company at the meeting held on April 23, 2021 on the recommendation of the Audit Committee, have approved the appointment and remuneration of M/s Paresh Jaysih Sampat, Cost Accountants (Firm Registration No. 102421), as the Cost Auditors, to conduct audit of Cost Records maintained by the Company for the financial year 2021-22. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to cost auditors has to be ratified by shareholders of the company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested, in the said resolution.

The Board recommends the resolution as set out in the Item No. 6 of accompanying notice for the approval of members of the Company as an Ordinary Resolution.

By Order of the Board of Directors

For Control Print Limited

Reena Shah

Company Secretary & Compliance Officer

Date : April 23, 2021

Place : Mumbai

ANNEXURE II TO THE NOTICE

Details of the Directors seeking appointment /re-appointment at the Annual General Meeting

[Pursuant to Regulation 26(4) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2

Sr. No.	Name of the Directors	Mr. Basant Kabra	Mr. Shiva Kabra
1.	Director Identification Number	00176807	00190173
2.	Date of Birth/Age	January 12, 1946 (75 years)	July 05, 1978 (42 years)
3.	Nationality	Indian	Indian
4.	Date of Appointment on the Board	January 14, 1991	July 01, 2006
5.	Qualifications	Chemical Engineer	Graduate in Economics and Mathematics from Grinnell College, USA and Master's degree in Business Administration from INSEAD, France.
6.	Experience and Expertise in specific functional area	Over four decades of experience in overall management of the Company.	Has wide experience in the field of marketing, business development and strategy.
7.	No. of Equity Shares held in the Company as on March 31, 2021	7,05,879	15,75,560
8.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil
9.	Chairmanships/ Memberships of committees of the other companies	Nil	Nil
10.	Relationships, if any between Directors inter-se	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and Brother of Ms. Ritu Joshi, Director of the Company.

BOARD'S REPORT

To the Members,

Your Directors are pleased to present 30th Annual Report of the Company along with Audited Accounts for the financial year ended March 31, 2021.

FINANCIAL PERFORMANCE

The audited financial statements of the Company as on March 31, 2021 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

The summarized financial highlight is depicted below:

(Amount ₹ In Lakhs)

Particulars	Current Year 2020-21	Previous Year 2019-20
Revenue from Operations	20368.89	19,491.75
Other Income	51.78	114.39
Total Income	20420.67	19606.14
Net Profit before Exceptional Items and Tax	3708.57	3735.08
Exceptional Items	178.64	429.35
Profit Before Tax	3529.93	3305.73
Tax Expenses	590.65	641.85
Profit After Tax	2939.28	2663.88
Other comprehensive income (Net of Tax)	843.18	(389.45)
Total Comprehensive Income for the year	3782.46	2274.43

REVIEW OF OPERATIONS AND STATE OF AFFAIRS:

The total income of the Company for the year ended March 31, 2021 is ₹ 20,420.67 Lakhs which is higher by about 4.15% over that for the previous year which was ₹ 19,606.14 Lakhs. The total comprehensive income for the year stood at ₹ 3782.46 Lakhs in the current year against ₹ 2274.43 Lakhs in the previous year.

Your Company is India's one of the leading player in manufacturer of Coding and Marking Machines and Consumables thereof.

In order to serve the Nation, the Company commenced to facilitate carrying out the new activity of manufacturing of Face Mask along with the present business activity of Coding and Marking.

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

COVID-19

In view of sudden widespread of Second wave of Covid 19, almost throughout the country and its potential adverse impact on the economic activities, The company has considered possible effect of COVID-19

in preparation of Financials including the recoverability of carrying amounts of financial assets. Based on the assessment of current indicators of future economic conditions, the Management expects to recover the carrying amount of its assets and does not foresee any risk to service financial obligations. The impact of any future events and developments emerging out of Pandemic, occurring after the approval of the above financial results will be recognised prospectively.

DIVIDEND AND RESERVES

During the year, the Board of Directors of the Company at its meeting held on February 02, 2021, declared an interim dividend of ₹ 4.00/- per equity share i.e. @ 40 % for the financial year 2020-21 absorbing a sum of ₹ 653.27 Lakhs. The same was paid to the shareholders on February 15, 2021.

In line with the consistent performance of the company during the year, your directors are pleased to recommend for approval of members, a final dividend of ₹ 4.50/- per equity share of face value of ₹ 10/- each for the year ended March 31, 2021.

The dividend will be paid in compliance with the applicable Rules and Regulations. The total dividend,

including the proposed Final dividend, amounted to ₹ 8.50/- per equity share and will absorb ₹ 1388.20 lakhs.

During the year under review, no amount from profit was transferred to General Reserve.

SUBSIDIARY COMPANY

As on March 31, 2021, 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 ("Act"), a statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is annexed as "Annexure-A" and forms an integral part of this Report. Pursuant to the provisions of Section 136 of the Act, the financial statements along with the relevant documents and separate audited financial statements in respect of subsidiary is available on the website of the Company.

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

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

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

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

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

A Separate reports on Corporate Governance Report and Management Discussion and Analysis as required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR), 2015"] 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), 2015.

PUBLIC DEPOSITS

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

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

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

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

ANNUAL RETURN

The Annual Return of the Company as on March 31, 2021 is available on the Company's website and can be accessed at <https://www.controlprint.com/investors/annual-report/>

BUSINESS RESPONSIBILITY REPORT

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RELATED PARTY TRANSACTIONS

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

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

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

Your Company has formulated a Policy on Related Party Transactions and policy on the same as approved by the Board is uploaded on the Company's weblink viz. <https://www.controlprint.com/wp-content/uploads/Related-Party-Transactions-Policy.pdf>

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors to the best of the knowledge and belief and according to the information, explanations and representations obtained by them and after due enquiry, make the following statements in terms of Section 134(3)(c) and 134(5) of the Act that:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Re-appointment

Mr. Basant Kabra (DIN: 00176807), Managing Director term is expiring on December 31, 2021 and Mr. Shiva

Kabra (DIN: 00190173), Joint Managing Director term is expiring on March 31, 2022.

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on April 23, 2021, recommended re-appointment of Mr. Basant Kabra and Mr. Shiva Kabra for a further period of three years with effect from January 01, 2022 and April 01, 2022 respectively.

Retiring by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Shiva Kabra, Director (DIN : 00190173), retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment.

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

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

Declaration of Independence by Independent Directors & adherence to the Company's Code of Conduct for Independent Directors

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

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

BOARD MEETING HELD DURING THE YEAR

During the year, five (5) meetings of the Board of Directors were held, the details of which are given in the Corporate Governance Report that forms part of this Report. The intervening gap between any two meetings of the Board was not more than one hundred and twenty (120) days as stipulated under the Act and SEBI Listing Regulations.

COMMITTEE OF THE BOARD

The Board of Directors have the following Committees:

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

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

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

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

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

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

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

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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

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

FAMILIARIZATION PROGRAMME

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

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

AUDITORS AND AUDIT REPORT**(a) Statutory Auditors**

M/s Jhavar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), Mumbai, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 26th AGM held in the year 2017 to hold office from the conclusion of 26th AGM until the conclusion of 31st AGM to be held in the year 2022. There are no qualifications, adverse remarks reservations or disclaimer made by Jhavar Mantri & Associates, Statutory Auditors, in their report for the financial year ended 31 March 2021. The notes to the Accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

(b) Cost Auditors

As per the requirement of Central Government and pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, your Company carries out an audit of cost records. The Board of Directors, on recommendation of Audit Committee, has appointed, Mr. Paresh Jaysih Sampat (Membership No. 33451). Cost Accountants (Firm Registration No. 102421), as Cost Auditors of the Company for the Financial Year 2021-22.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the members. Accordingly, necessary

resolution is proposed at the ensuing AGM for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2021-22.

(c) Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Nilesh Shah & Associates, Company Secretaries in Practice were appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending March 31, 2021. The Secretarial Auditor's Report is annexed as **"Annexure-D"** to this Report.

The Secretarial Audit Report contain following observation:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors; save and except that the company being among top 1000 companies was required to have an independent women director w.e.f. 01.04.2020. However there was a delay in appointment of Women Independent Director, and as explained by the company the same was due to nationwide lockdown, due to COVID 19 pandemic. The Company has appointed an independent women director w.e.f. 30.06.2020.

Management Reply:

There was a delay in appointment of Women Independent Director, due to pandemic situation of COVID 19 in the country, the Company could not actively interacted with the candidates shortlisted for the appointment on the Board for the post of Woman Independent Director and hence, could not able to appoint Woman Director effective from April 01, 2020. The Company has appointed an independent women director w.e.f. 30.06.2020.

The Company has paid total fine of ₹ 5,31,000/- inclusive of GST of ₹ 81,000/-each to both the Exchanges (BSE and NSE) for non-compliance of Regulation 17 (1)(a) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

(d) Reporting of Frauds by Auditors

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

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company as part of its CSR initiatives has undertaken projects/programs in accordance with the CSR Policy. The details of the CSR activities are given as **"Annexure-E"** forming part of this Report

VIGIL MECHANISM/WHISTLE BLOWER

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

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

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

RISK MANAGEMENT

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

The Company is re-visiting its approach towards risk and shall periodically review and mitigate them through proper policies in place to manage all types of risk majorly financial risk, business risk, inventory pricing risk, regulatory risk and HR risk through review, audit and reporting mechanism.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD - 1 (SS-1) AND SECRETARIAL STANDARD - 2 (SS-2)

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

CREDIT RATING

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

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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

PARTICULARS OF EMPLOYEES

The requisite disclosures in terms of the provisions of Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 along with statement showing names and other particulars of employees drawing remuneration in excess of the limits prescribed under the said Rules is annexure to this Report as “Annexure-F”.

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.

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

Basant Kabra

Managing Director
(DIN: 00176807)

Shiva Kabra

Joint Managing Director
(DIN : 00190173)

Date : April 23, 2021

Place : Mumbai

“ANNEXURE A” TO THE BOARD’S REPORT

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiary

		₹ In Lakhs
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	44.64
6.	Total assets	372.95
7.	Total Liabilities	142.31
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit / (loss) before taxation	(11.77)
11.	Provision for taxation	-
12.	Profit after taxation	(11.77)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
(DIN: 00176807)

Shiva Kabra

Joint Managing Director
(DIN : 00190173)

Date : April 23, 2021

Place : Mumbai

Rahul Khettry

Chief Financial Officer

Reena Shah

Company Secretary

“ANNEXURE - B” TO THE BOARD’S REPORT

Information Under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended March 31, 2021.

A. CONSERVATION OF ENERGY :	
Steps taken or impact on conservation of energy.	: The Company operates on low energy requirements. The Company has installed LED lamps in place of conventional tube lights.
Steps taken by the Company for utilizing alternate sources of energy	: The Company is in planning stage of considering Solar Panel on the Roof Top to fulfil the street light power demand. The main activity will be carried out during expansion of the present facility in Nalagarh and Guwahati. The idea to generate the Solar Power and feed into the grid of respective states.
Capital investment on energy conservation equipment	: Nalagarh Plant is undergoing expansion and once the expansion is completed, the Company will proceed further for Solar Roof possibility. The structural provision is already considered and the Company started using the LED Lighting in new area’s
B. TECHNOLOGY ABSORPTION:	
	1) The Company has adopted the technology for Thermal Ink Jet printer in total.
	2) The Manufacturing of the Company’s Brand Thermal Ink Jet Printer has started at Guwahati Plant.
	3) The development of 230 ml. Maxi Cartridge is completed. The serial production and commercial sale has started. This is Unique Model in present Market and the Company is in process of obtaining the IP Rights for this Product.
	4) The further generation printer in Continuous Ink Jet Printer Technology is available with KBA Metronic and is offered to the Company. The process of technology transfer is under consideration. The implementation will start soon.
Efforts made in technology absorption	As per Form 1.
C. FOREIGN EXCHANGE EARNING AND OUTGO:	
Activities relating to exports; initiative taken to increase exports; development of new export markets for product and service and export plans;	<p>Activities relating to exports :</p> <p>1) Company has exported Printers and consumables to Srilanka, Bangladesh, Nepal.</p> <p>2) Company has exported Components used in Printer Manufacturing to Co’s Technology Partners KBA-Metronic in Germany.</p> <p>Initiative taken to increase exports;</p> <p>The Company has started exporting components to KBA Metronic Plant to China and further looking possibility to export mounded components for Printer.</p> <p>Development of new export markets for product and service and export plans:</p> <p>Initiative taken to reduce the foreign exchange expenditure :</p> <p>To reduce the foreign exchange expenditure, the company has developed many components with the help of localize vendors. The skill for Manufacturing, Assembling and repairing printer’s PCB is developed at the Company’s Nalagarh Plant, with Indian vendors to save foreign exchange.</p>
Total foreign exchange used and Earned	<p>Expenditure - ₹ 5594.44 Lakh * (including capex)</p> <p>Earning - ₹ 553.82 Lakh</p>

FORM 1

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

A. RESEARCH & DEVELOPMENT (R & D)

1.	Specify areas in which R & D carried out by the Company	Coding & Marking Machine -
		a. Thermal Ink Jet. - TIJ-MINI.
		b. Hi Resolution Printer.
		c. Thermal Transfer Over-printer.
		d. Higher capacity Cartridge for Thermal Ink Jet
		e. Hi Resolution Printer for UV Curing application.
		f. Pigmented Ink Large Character Printer
		g. Thermal Transfer Overprinter (with consumable protection)
		h. ** Thermal Ink Jet. - TIJ-MINI with Cp
2.	Benefits derived as a result of the R&D	The Unique 210 ml. Cartridge for Thermal Ink Jet with four times higher capacity of the present printer. It is IP of Company. ** We have applied for Patent and the
3.	Future plan of action	1. To Develop high speed Hi-Res Printer with UV curing Ink. 2. To Develop Thermal Ink Jet with bigger capacity ink volume in Cartridge. 3. To Develop specialty Ink for Thermal Ink Jet Printer. 4. To Develop the Thermal Ink Jet Printer for High Ambient Application. 5. Development of UV INK Hi-Resolution Printer and UV Light. 6. The Development of Thermal Transfer over printer with Godex, Taiwan. CPL is developing the Thermal Transfer Printer and it is under various stages of development.
4.	Expenditure on R & D	
	a) Capital	
	b) Recurring	₹ 275.04 Lakhs
	c) Total	₹ 275.04 Lakhs
	d) Total R & D expenditure as a percentage of total turnover	1.35%

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. Technology for Thermal Ink Jet absorbed. Technology for Hi-Res Printer absorbed. Technology for 45 ml. Cartridge filling absorbed. Technology for 210 ml. Cartridge filling developed.
2.	Benefits derived as a result of the above efforts e.g. product Improvement, cost reduction, product development, imports substitution, etc.	a. IP of Company - 210 ml. Cartridge. b. IP of Company - TIJ Printers with water base and Solvent base INK for Thermal Ink Jet. c. UV Ink application for Hi-Res Printing application.
3.	In case imported technology (imported during last five years reckoned from the beginning of the financial year)	

(a)	Technology Imported	Year of Import
1.	Manufacture of Thermal Transfer Over Printer	2014
2.	Manufacture of HI Resolution Printer	2014
3.	Manufacture of Thermal Ink Jet Printer	2017
4.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	2018
5.	Manufacturing of Ink Cartridge CPL 210 ml Cartridge	2018
6.	Manufacturing of Thermal Ink Jet Printer. TIJ - MINI	2018
7.	Manufacturing of Thermal Ink Jet Printer TIJ -- MAXI	2019
8.	Development of Thermal Transfer Overprinter (In Process)	
(b)	Has technology been fully absorbed	All technologies have been fully absorbed except No.8 which is in Process.t
1.	Manufacture of Large Character and Ink Jet Inks	
2.	Manufacture of Hot Quick Coder	
3.	Use of electronic for protection of consumables in Different Printers	
4.	Manufacture of Thermal Transfer Over Printer	
5.	Manufacture of HI Resolution Printer	
6.	Manufacture of Thermal Ink Jet Printer	
7.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer (Filling of Empty Cartridges).	
8.	Manufacturing of the INK for Thermal Ink Jet Printer.	
9.	Manufacturing of the HI RES Printer's with Specialty UV Ink Application	
10.	Manufacturing of the Specialty INK for Ink Jet Printer.	
(c)	If not fully absorbed, areas where this has not taken place reason thereof and future plan of action	The Company is not manufacturing Empty Ink Cartridges for Thermal Ink Jet Printers. It is very high end Technology involves highly advanced Machinery in electronic and silicon chip availability. Development of the Empty Ink Cartridge, with special added features is outsourced. The new type of cartridges needs development of the Plastic Moulding Tools and Number of trails runs of moulded components, before concluding the final product. it is lengthy and time consuming process.
1.	Manufacture of Empty Ink Cartridge for Thermal Ink Jet Printer	

“ANNEXURE C” TO THE BOARD’S REPORT

BUSINESS RESPONSIBILITY REPORT

Introduction

The Company is pleased to present its Business Responsibility Report for the Financial Year ended March 31, 2021 in conformity to the requirements of the clause (f) of sub-regulation (2) of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility Report for FY 2020-21 is aligned with the nine principles of the National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business (NVG-SEE) notified by the Ministry of Corporate Affairs, Government of India.

In pursuance of the Company’s commitment to responsible business, the Company has aligned its policies and guidelines with the principles articulated under NVG-SEE notified by the Ministry of Corporate Affairs, Government of India. The Business Responsibility Report is available at the website of the Company at www.controlprint.com.

Section A: General Information about the Company

1.	Corporate Identity Number (CIN) of the Company	L22219MH1991PLC059800
2.	Name of the Company	Control Print Limited
3.	Registered address	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri East, Mumbai-400059
4.	Website	www.controlprint.com
5.	E-mail id	companysecretary@controlprint.com
6.	Financial Year reported	April 1, 2020 to March 31, 2021
7.	Sector(s) that the Company is engaged in (industrial activity code-wise) as per the National Industrial Classification codes of 2008	2022/2819
8.	List three key products/services that the Company manufactures / provides (as in balance sheet)	Coding and Marking system along with related components. Accessories, consumables and services.
9.	Total number of locations where business activity is undertaken by the Company	
	i. Number of International Locations (provide details of major 5)	Sri Lanka, Nepal, Bangladesh, Germany.
	ii. Number of National Locations	The Company has 11 branches in India.
10.	Markets served by the Company - Local/ State/ National/ International	Local/State/International

Section B: Financial details of the Company

1.	Paid up Capital (as on March 31, 2021)	₹ 1,633.17 Lakhs
2.	Total Turnover (for financial year ended March 31, 2021)	₹ 20,368.89 Lakhs
3.	Total profit after taxes (for financial year ended March 31, 2021)	₹ 2,939.28 Lakhs (Standalone) and ₹ 2,905.17 Lakhs (Consolidated)
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax	The Company has spent ₹ 230.42 Lakhs (i.e In excess of ₹ 152.31 towards its 2% CSR obligation of ₹ 78.11 Lakhs for the FY 2020-21)
5.	List of activities in which expenditure in 4 above has been incurred	Eradicating hunger, poverty and malnutrition and Promoting health care including preventive health care.

Section C: Other Details**1. Subsidiary company/companies**

As on March 31, 2021, the Company has only 1 (one) Subsidiary company.

2. Participation of subsidiary company/companies in the BR Initiatives of the parent company.

Business Responsibility initiatives of the parent company is not applicable to the subsidiary company.

3. Participation and percentage of participation of other entity/entities (e.g. suppliers and distributors, among others) that the Company does business with, in the BR initiatives of the Company

The other entity / entities with whom Company does business is in sync with the BR initiatives of the Company.

Section D: Business Responsibility Information**1. Details of Director / BR Head responsible for BR**

DIN	00176807
Name & Designation	Basant Kabra, Managing Director
Telephone number	+91 022-2859 9065
Email ID	Kabra_bs@controlprint.com
DIN	00190173
Name & Designation	Shiva Kabra, Joint Managing Director
Telephone number	+91 022-2859 9065
Email ID	shiva@controlprint.com

2. Principle-wise (as per NVGs) BR Policy/policies

Principles as per the SEBI Business Responsibility Report Framework

Reference	Principles	Description
P1	Principle 1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
P2	Principle 2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
P3	Principle 3	Businesses should promote the wellbeing of all employees
P4	Principle 4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Principle 5	Businesses should respect and promote human rights
P6	Principle 6	Business should respect, protect, and make efforts to restore the environment
P7	Principle 7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
P8	Principle 8	Businesses should support inclusive growth and equitable development
P9	Principle 9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

(a) Details of compliance (Reply in Y/N)

No.	Questions	p 1	p 2	p 3	p 4	p 5	p 6	p 7	p 8	p 9
1	Do you have a policy/ policies for each of the principles	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in Consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any National / international standards? If yes, specify? (50 words) (These policies have been framed keeping in view the goals of the organisation and the economic environment of the operations of the Company)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	https://www.controlprint.com/investors/corporate-governance-new/								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the company have in-house structure to implement the policy/ policies.	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this tpolicy by an internal or external agency?	The policies have been evaluated internally.								

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: Not Applicable

3. Governance related to BR

- a. Frequency with which the Board of Directors, Committee of the Board or CEO meet to assess the Company's BR performance

The Board of Directors assesses the Company's BR performance annually.

- b. BR and Sustainability Reports published; frequency and link of published reports

This is Company's first BR Report published in accordance to Regulation 34 (2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the BR report will be published annually and shall be uploaded on our website (www.controlprint.com.) as a part of the Annual Report.

Section E: Principle-Wise Performance**Principle 1 - Ethics, Transparency and Accountability****1. Does the policy relating to ethics, bribery and corruption apply only the Company**

Control Print Limited is committed to achieve highest standards of integrity and ethics. The Company follows high ethical standards in its dealings with all its stakeholders, including members (employees), customers, suppliers, government and the community. The Company follows a "Code of Conduct" with the underlying belief of conducting business in an ethical manner. This facilitates a work ecosystem that is conducive to the Company's members and associates. The Code sets out principle guidelines to be followed by all members (employees) and associates (distributors, consultants, vendors, suppliers, third party manufacturers etc.) of Control Print.

2. Does it extend to the Group/Joint Ventures/ Suppliers/ Contractors/NGOs/ Others

The Code applies to Vendors and Contractors.

3. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

Control Print has established structured mechanisms to address concerns of stakeholders and communicate their expectations which are dealt by the Audit Committee. During the reporting period, we have not received any complaints/ grievances from our stakeholders regarding unethical business practices.

Principle 2 - Safe and Sustainable goods and services**1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.**

- (a) Thermal Ink Jet Printer
- (b) High Resolution Printer
- (c) Thermal Transfer Over printer

2. Does the company have procedures in place for sustainable sourcing (including transportation)?

The sustainability agenda is extended to the suppliers/ vendors through the Code of Conduct. The code of conduct ensures conformity with the safe working conditions along with prohibition of child labour, forced labour and abiding human rights principles in the supply chain operations. The compliance with the code of conduct is mandatory for conducting business operations with Control Print.

3. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve their capacity and capability of local and small vendor

The Company prefer to source the goods locally. The Company works with such potential vendors and assist them to upgrade their production process and quality Control Procedures. The Company also provide Technical assistance extended by company's team during the past years and assist them in procurement of quality raw material from reputed suppliers.

4. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as

<5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

The Company has policy to Buyback the used printers from the existing customer. The Company provide them with printers' new Model in place of the used one. Thus, customer get the equipment with updated technology. The old Printers are partially used and the non-usable parts are disposed as per EPR (Extended Producer Responsibility) Policy of Company. The Company has tied up with agencies to dispose off / recycle the electronic and plastic waste as per the environment policies.

Principle 3 - Well-being of employees

1. **Please indicate the Total number of employees.** - The total number of employees are 749 as on March 31, 2021 (including contract employee)
2. **Please indicate the Total number of employees hired on temporary/contractual/casual basis.** - The total number of employees hired on contractual basis are 48 as on March 31, 2021
3. **Please indicate the Number of permanent women employees.** - The total number of women employees are 61 as on March 31, 2021
4. **Please indicate the Number of permanent employees with disabilities** - 1 (partial disability)
5. **Do you have an employee association that is recognized by management?** - No
6. **What percentage of your permanent employees is members of this recognized employee association?** - NA
7. **Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.** - Nil

The Company is committed to the labour rights principles, including eradication of child or forced labour and harassment or intimidation in the workplace. During this financial year, there were no complaints relating to child labour, forced labour, involuntary labour and discriminatory employment.

The Company has formulated and implemented Anti Sexual Harassment Policy in accordance with Section 21 and 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to protect the interest of employees at the workplace. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There were no complaints received for sexual harassment for the FY 2020-21.

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/forced labour/involuntary labour	Nil	Nil
2	Sexual harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

- (a) Permanent Employees - 11% (including women, contract and disable employees)
- (b) Permanent Women Employees - 3%
- (c) Casual/Temporary/Contractual Employees - 2%
- (d) Employees with Disabilities - 100%

Principle 4 – Responsiveness to all stakeholders

1. Has the company mapped its internal and external stakeholders?

The Company has mapped its key internal and external stakeholders in a structured way which include employees, investors, distributors, vendors, partners, customers, government and local communities.

2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders.

Yes, the Company has identified disadvantaged, vulnerable and marginalized stakeholders. These include women and children for which the Company carries out CSR programs.

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.

The Company has taken initiatives for the upliftment of the identified marginalized stakeholders.

Principle 5 – Promoting Human Rights

1. Does the policy of the company on human rights cover only the company or extend to the Group/ Joint Ventures/Suppliers/Contractors/NGOs/ Others?

Policy is applicable to all members and associates of Control Print.

2. How many stakeholder complaints have been received in the past financial year and what

percent was satisfactorily resolved by the management?

The Company did not receive any complaints with regard to human rights violation in the FY2020-21

Principle 6 – Protecting the Environment

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others. - At present it is related only to company.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? - No

3. Does the company identify and assess potential environmental risks? - Yes

4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed? - No

5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc. - Not so far

6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? - Yes

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year - Nil

Principle 7 – Responsible advocacy policy

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

- (a) FCCI
- (b) Bombay Chamber of Commerce
- (c) FINER (Federation of Industries & commerce of North Eastern Region) Guwahati
- (d) Nalgarah Industries Association
- (e) BN Industries Association

2. **Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others) - Not yet**

Principle 8 - Supporting inclusive developments

1. **Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.** - Keeping in view of the spread of novel Coronavirus (COVID-19) in India and its declaration as a pandemic by the World Health Organisation (WHO), and, decision of the Government of India to treat this as a notified disaster, the Company as a welcoming move with collaboration with some of the foundations viz, Lions Club of New Bombay Vashi, The Hunger Project and Nirantar has undertaken some of the few Social activities to support this pandemic.

Frontline workers have been some of the most vulnerable and adversely affected by the coronavirus pandemic in India- especially the doctors, the police force and aid workers. At the same time, India's workforce has been affected by layoffs in both SMEs and large organisations across industries.

As an organisation, Control Print was cognisant of these issues and responded in the best possible way to the pandemic: not only did they assure their employees that there would be no layoffs, they also helped frontline workers and weaker sections of the society by donating large quantities of medical-grade surgical masks and FFP2/N95 masks through various NGOs working across the country..

2. **Are the programmes/projects undertaken through in-house team/own foundation/external NGO/ government structures/any other organization? - External NGO**
3. **Have you done any impact assessment of your initiative? - Detailed assessment done by NGO**
4. **What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken - During Financial year 2020-21, the Company has contributed ₹ 230.42 Lakhs towards CSR initiative.**
5. **Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.- Detailed assessment done by NGO**

Principle 9 - Providing value to Customer

1. **What percentage of customer complaints/consumer cases are pending as on the end of financial year. - No major legal case pending with customer with respect to our product**
2. **Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. / Remarks(additional information) - Yes**
3. **Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so. - No**
4. **Did your company carry out any consumer survey/ consumer satisfaction trends - Yes after every new Installation the Engineer do take the report, other than that the quality assurance department periodically carry out the survey as per the guidelines of ISO 9001 -2015 Certification.**

“ANNEXURE D” TO THE BOARD’S REPORT

FORM NO. MR-3

Secretarial Audit Report

For the Financial Year Ended 31st March, 2021

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

Dear Sir / Madam,

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

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed with regulatory authorities and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended 31st March, 2021, according to the provisions of:

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

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

We have also examined compliance with the applicable clauses of:

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

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

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Based on the above said information provided by the Company, we report that during the financial year under report, the Company has generally complied with the provisions of the above mentioned Act/s including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have no material observation of instances of non-Compliance in respect of the same save and except constitution of the Board of Directors as required under Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015:

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; save and except that the company being among top 1000 companies was required to have an independent women director w.e.f. 01.04.2020. However there was a delay in appointment of Women Independent Director, and as explained by the company the same was due to nationwide lockdown, due to COVID 19 pandemic. The Company has appointed an independent women director w.e.f. 30.06.2020.

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

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

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

We further report that during the audit period under review, there was no event / action having major bearing on the Company's affairs; save and except as mentioned below:

The company has obtained approval of members through postal ballot for change of object clause of Memorandum of Association enabling company to venture into manufacturing of face mask along with the present business activity of Coding and Marking and accordingly the company has started the business of manufacturing of face mask.

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

Date: April 23, 2021
Place: Mumbai

Sd/-
Name:- **Nilesh Shah**
For:- **Nilesh Shah & Associates**
FCS : 4554
C.P. : 2631
UDIN : F004554C000162415

'ANNEXURE A'

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

Dear Sir / Madam,

SUB: Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis (by verifying records as was made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and we rely on Auditors Independent Assessment on the same.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
6. Due to nationwide lockdown as a result of outbreak of COVID 19 and operating of offices with minimum staff as per the guidelines issued by the Government of India, we have relied on the information, details, data, documents and explanation as provided by the company and its officers and agents in electronic form without physically verifying their office.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: April 23, 2021
Place: Mumbai

Sd/-
Name:- Nilesh Shah
For:- **Nilesh Shah & Associates**
FCS : 4554
C.P. : 2631
UDIN: F004554C000162415

“ANNEXURE E” TO THE BOARD’S REPORT

ANNUAL CORPORATE SOCIAL RESPONSIBILITY (CSR) REPORT

Annexure to the Report of the Board of Directors for the Financial Year Ended March 31, 2021

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.

We focus on our social and environmental responsibilities to fulfil the needs and expectations of the communities around us. Our Corporate Social Responsibility (“CSR”) is not limited to philanthropy, but encompasses holistic community development, institution-building and sustainability-related initiatives. Our CSR Policy aims to provide a dedicated approach to community development in the areas of Eradicating hunger and poverty, promoting healthcare including preventive health care, supporting primary education and contribution to the sustainable development of society and environment.

Annual Report on CSR Activities

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, the Board of Directors of the Company has constituted a CSR Committee. The Composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report. The Corporate Social Responsibility Policy of the Company, as approved by the Board of the Directors, is available on the Company’s website at https://www.controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf The Company has spent ₹230.42 Lakhs towards CSR activities for the FY 2020-21		
2	The Composition of the CSR Committee				
	Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
	1	Ms. Ritu Joshi	Chairperson [Non-Executive- Non Independent Director]	2	2
	2	Mr. Shyam S. Jangid	Memb [Independent Director]	2	2
	3	Mr. Shiva Kabra	Member [Joint Managing Director]	2	2
3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.		https://www.controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf		

4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	NA				
5	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any					
	Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be setoff for the financial year, if any		
	1	2020-21	NA	0.00		
	Total			0.00		
6	Average net profit of the company as per section 135(5). (for Immediately preceding three financial years)	₹ 3905.58 Lakhs				
7	(a) Two percent of average net profit of the company as per section 135(5)	₹ 78.11 Lakhs				
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	0				
	(c) Amount required to be set off for the financial year, if any	0				
	(d) Total CSR obligation for the financial year (7a+7b-7c).	₹ 78.11 Lakhs				
8.	(a) CSR amount spent or unspent for the financial year:					
	Total amount spent for the Financial Year (In ₹)	Amount spent in ₹				
		Total Amount transferred to Unspent CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).			
		Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
		NA				

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

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

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

Sl.No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (₹ in lakhs)	Mode of implementation Direct (Yes/No)	Mode of implementation -Through implementing agency.	
				State	District			Name	CSR registration number
1	Eradicating hunger and poverty	Eradicating hunger, poverty and malnutrition {Schedule VII (i)}	Yes	Mumbai,	Maharashtra	2.00	No	Lions Club of New Bombay-Vashi	-
2	Eradicating hunger and poverty	Eradicating hunger, poverty and malnutrition {Schedule VII (i)}	Yes	Bihar		5.00	No	The Hunger Project	-
3	Eradicating hunger and poverty	Eradicating hunger, poverty and malnutrition {Schedule VII (i)}	Yes	Bihar, Delhi,	Uttar Pradesh	5.00	No	Nirantar Trust	-
4	Promoting health care including preventive health care	Promoting health care including preventive health care {Schedule VII (i)}	Yes	All over India		218.42*	NO	NGOs, Healthcare Bodies, and Public Officials	-
Total						230.42			

* Including GST.

(a) Amount spent in Administrative Overheads - Nil

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

(c) Total amount spent for the Financial Year (8b+8c+8d+8e) - ₹ 230.42 Lakhs

(d) Excess amount for set off, if any - ₹ 152.31 Lakhs

Sl. No.	Particular	Amount (In ₹)
(i)	Two percent of average net profit of the company as per Section 135(5)	₹ 78.11 lakhs
(ii)	Total amount spent for the Financial Year	₹ 230.42 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 152.31 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 152.31 Lakhs

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

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

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

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

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

(asset-wise details)

(a) Date of acquisition of the capital asset(s): N.A.

(b) Amount of CSR spent for creation or acquisition of capital assets: N.A.

(c) Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.: N.A.

(d) Provide details of the capital assets(s) created or acquired (including complete address and location of the capital assets): N.A.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) - Not applicable**For and on behalf of the Board****Ritu Joshi**Chairperson of CSR Committee
(DIN : 02600483)**Shiva Kabra**Joint Managing Director
(DIN : 00190173)

Date : April 23, 2021

Place : Mumbai

“ANNEXURE F” TO THE BOARD’S REPORT

Disclosure Pursuant To Section 197(12) of the Companies Act, 2013 read with Rule 5 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

Name	Designation	Ratio
Mr. Basant Kabra	Managing Director	52.22
Mr. Shiva Kabra	Joint Managing Director	53.74

Notes:

- a) For this purpose, sitting fees paid to Directors have not been considered as remuneration.
- b) Median remuneration of the employees of the Company during the financial year is ₹ 3.29 Lakhs.
2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary, if any, in the financial year:

Name	Designation	Increase (%)
Mr. Basant Kabra	Managing Director	(3.55)
Mr. Shiva Kabra	Joint Managing Director	(0.88)
Mr. Rahul Khettry	Chief Financial Officer	No change
Ms. Reena Shah	Company Secretary	No change

3. The percentage increase in the median remuneration of employees in the financial year : 1.97%
4. The number of permanent employees on the rolls of company: 749 as on March 31, 2021
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:

	Increase (%)
Average Employees remuneration other than managerial remuneration	1.01
Managerial Remuneration	(2.21)

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

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

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

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

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra
Designation of the employee	Managing Director	Joint Managing Director
Remuneration received P.A.	₹ 172.02 lakhs	₹ 177.01 lakhs
Nature of employment (contractual or otherwise)	Whole-time employee	Whole-time employee
Qualifications and experience of the employee	Chemical Engineer Experience: Over four decades of experience in overall management of the Company.	Graduate in Economics and Mathematics and MBA Experience: More than 15 years of experiences in Marketing, Business Development and strategy.
Date of commencement of employment	January 14, 1991	July 01, 2006
Last employment held by such employee before joining the Company	-	-
Age of employee	75	42
Percentage of equity shares held by the employee	4.32 %	9.65 %
Relationship with Director or Manager of the Company	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and Brother of Ms. Ritu Joshi, Director of the Company.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

A report on compliance with the provisions of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) is given hereunder.

2. BOARD OF DIRECTORS

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

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

Name	Category	No. of other directorships held #	Number of Committees positions held in othert public companies #	
			As Chairman	As Member
Mr. Basant Kabra Chairman & Managing Director 40+ years of experience in overall management of the Company.	Promoter Non-Independent	Nil	Nil	Nil
Mr. Shiva Kabra Joint Managing Director 17+ years of experience in the field of marketing, business development and strategy.	Promoter Non-Independent	Nil	Nil	Nil
Ms. Ritu Joshi Non-Executive Director 20+ years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India	Promoter Non-Independent	Nil	Nil	Nil
Mr. Rakesh Agrawal Non-Executive & Independent Director 40+ years of experience in Business Management, Finance, Marketing, Production, Management Information System, Legal etc.	Independent	05*	03*	01**
Mr. Shyam Sunder Jangid Non-Executive & Independent Director 28+ years of professional experience in the various fields such as Audit, Taxation, Finance, Structuring of Equity & Debt, Corporate Laws etc.	Independent	Nil	Nil	Nil

Name	Category	No. of other directorships held #	Number of Committees positions held in othert public companies #	
			As Chairman	As Member
Mr. Gaurav Himatsingka Non-Executive & Independent Director 27+ years of varied experience in the field of Business Development, Business Management, Finance, Management Information Systems and Legal.	Independent	Nil	Nil	Nil
Ms. Shruti Jatia Non-Executive & Independent Director Brings over 2 decades of experience in managing finance, accounts, and Human Resource Development.	Independent	01	Nil	01**

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

* Including directorship and chairmanship in Audit and Stakeholder's Grievance Committee of Shri Dinesh Mills Limited (listed entity) and Chairmanship in Audit Committee of Shiva Pharmachem Limited (Unlisted public entity).

** Member in Audit Committee of Hercules Hoists Limited

- i) None of the Directors on the Board are members of more than 10 (Ten) Committees or Chairman of more than 5 (Five) Committees as specified in Regulation 26 of SEBI Listing Regulations.
- ii) As on March 31, 2021, Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Ritu Joshi are related to each other. Mr. Shiva Kabra being son of Mr. Basant Kabra and Ms. Ritu Joshi being Daughter of Mr. Basant Kabra. None of other Directors are related to each other.
- iii) The Independent Directors are Non-Executive Directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. All Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act.
- iv) Independent Directors of the Company were re- appointed for the second term of five (5) years w.e.f. April 01, 2019 as per the provisions of Section 149 of the Act and Regulation 25(2) of SEBI (LODR) Regulations, 2015 and are not liable to retire by rotation.
- v) During the year a separate meeting of Independent Directors was held inter-alia to review the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its Committees which is necessary for Board of Directors to effectively and reasonably perform their duties.
- vi) The terms and conditions of appointment have been disclosed on the website of the Company under the web link: <https://www.controlprint.com/wp-content/uploads/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>
- vii) The Board periodically reviews compliance report of all the laws applicable to the Company, prepared by the Company as prescribed under Regulation 17(3) of the SEBI Listing Regulations.

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

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

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

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

Board Meetings:

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

The Notice of Board Meeting is given well in advance to all the Directors. In compliance with the applicable provisions of the Act and the rules made thereunder, the Company facilitates the participation of Directors in Board / Committee Meetings through video-conference or any other audio visual mode except in

respect of such items which are not permitted to be transacted through video-conferencing or any other audio visual mode.

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

During the financial year 2020-21, Five (5) Board Meetings were held viz. on May 20, 2020, June 30, 2020, July 25, 2020, October 23, 2020 and February 02, 2021 and the gap between the two Board Meetings has not exceeded one hundred and twenty days.

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

Name of the Director	Board Meeting		Attendance at the last 29 th Annual General Meeting held on August 21, 2020
	Held	Attended	
Mr. Basant Kabra	5	5	Yes
Mr. Shiva Kabra	5	5	Yes
Mr. Rakesh Agrawal	5	4	Yes
Mr. S. S. Jangid	5	4	Yes
Mr. Gaurav Himatsingka	5	5	Yes
Ms. Ritu Joshi	5	5	Yes
Ms. Shruti Jatia (Appointed w.e.f. June 30, 2020)	5	3	No

3. FAMILIARIZATION PROGRAMME

The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of

appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Regular updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

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

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

4. COMMITTEE OF THE BOARD

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

The Board has constituted the following Committees:

AUDIT COMMITTEE:

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

Terms of Reference are as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to Statutory Auditors for any other services rendered by the statutory auditors;

4. reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in Accounting Policies and Practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft Audit Report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;

11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/or advances from/investment by the holding Company in the subsidiary exceeding

rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.

During the year under review, the Audit Committee also reviewed the following:

1. Financial Statements of its Subsidiary Company;
2. Statement of Related party transactions ;
3. Internal Audit Report.

Composition, Name of Members and Chairman:

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

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

Details of meetings and attendance of the Audit Committee:

4 (Four) Audit Committee meetings were held on June 30, 2020; July 25, 2020; October 23, 2020 and February 02, 2021 during the financial year and the gap between the two meetings has not exceeded one hundred and twenty days. The Chairman of the Audit Committee attended the last 29th AGM held on August 21, 2020.

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

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

NOMINATION AND REMUNERATION COMMITTEE (N&RC):

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

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

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down ;
2. Recommend to the Board their appointment and removal ;
3. Carry out evaluation of every director's performance ;
4. Formulate the criteria for determining qualifications, positive attributes and independence of a director;
5. Recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees ;

6. Formulation of criteria for evaluation of Independent Directors and the Board;
7. Devise a policy on Board diversity;
8. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;
9. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Composition, Name of Members and Chairman:

The Nomination and Remuneration Committee (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. N&RC meetings were held on June 30, 2020 and February 02, 2021.

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

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	2	1
Mr. Rakesh Agrawal	Independent	Member	2	1
Mr. Gaurav Himatsingka	Independent	Member	2	2

Performance evaluation criteria:

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

Nomination and Remuneration Policy:

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of SEBI (LODR) Regulations, the Remuneration Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company had been formulated by the N&RC of the Company and approved by the Board of Directors. The Nomination and Remuneration Committee has designed the remuneration policy in

order to attract, motivate and retain the executive talent needed to achieve superior performance in a competitive market. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Board of Directors has approved Nomination and Remuneration policy and available at the Company's website under the web link: https://www.controlprint.com/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf

Remuneration paid to Executive Directors:

The Executive Directors including Managing Director and Joint Managing Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by the Committee and the Board of Directors and approved by the Members of the Company from time to time. The details of remuneration paid to the Executive Directors during the financial year 2020-21 are given as under:

Name	Salary	Allowances, Perquisites and other benefits	Commission*	Total (₹)
Mr. Basant Kabra (Managing Director)	33,00,000	14,02,391	1,25,00,000	1,72,02,391
Mr. Shiva Kabra (Joint Managing Director)	42,00,000	10,01,122	1,25,00,000	1,77,01,122

* Remuneration for the FY 2020-21 and paid in 2021-22.

Remuneration paid to Non-Executive Directors:

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board of Directors and Committee thereof. There were no material pecuniary relationships or transactions with Non-Executive Directors. The details of sitting fees paid to the Non-Executive Directors during the financial year 2020-21 are given as under:

Name	Sitting Fees paid during FY 2020-21		Total (₹)
	Board Meeting	Committee Meeting	
Mr. S. S. Jangid	2,00,000	1,80,000	3,80,000
Mr. Rakesh Agrawal	2,00,000	1,40,000	3,40,000
Mr. Gaurav Himatsingka	2,50,000	2,40,000	4,90,000
Ms. Ritu Joshi	2,50,000	40,000	2,90,000
Ms. Shruti Jatia	1,50,000	1,20,000	2,70,000

Details of Equity Share held by Directors of the Company:

The numbers of shares held by the Directors in the company as on March 31, 2021 were as under:

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

STAKEHOLDERS RELATIONSHIP COMMITTEE [SRC]:

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

The Stakeholders Relationship Committee of the Board of Directors comprises of 3 (Three) Directors viz., Mr. S. S. Jangid and Mr. Basant Kabra and Mr. Gaurav Himatsingka. The Company Secretary acts as the Compliance Officer of the Company. SRC meetings were held on June 30, 2020 and February 02, 2021.

The Composition of the SRC 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	1
Mr. Basant Kabra	Non- Independent	Member	2	2
Mr. Gaurav Himatsingka	Independent	Member	2	2

Terms of Reference:

1) To specifically look in to redressing Member's and investor's complaints in the following areas-

(a) Transfer of shares (b) Non-receipt of annual report including financial statements and other documents under Companies Act, 2013; (c) Non-receipt of declared dividend; (d) Non-receipt of shares lodged for transfer; (e) Issue of duplicate share certificates; (f) Forged transfers; and Any other matter of Shareholder's interest.

- 2) The Committee reviews the system of dealing with and responding to correspondence from all categories of investors. The details of complaint letters, if any, received from Stock Exchanges/ SEBI and responses thereto are reviewed by the Committee. The Committee also reviews/ approves initiatives for further improvements in servicing investors.
- 3) Review of measures taken for effective exercise of voting rights by shareholders.
- 4) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 5) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.

For any clarification/complaint, the shareholders may contact:
 The Company Secretary & Compliance Officer
 Control Print Limited C-106, Hind Saurashtra Industrial Estate,
 Marol Naka, Andheri (East),
 Mumbai - 400 059. Tel: +91-22-28599065
 Email: companysecretary@controlprint.com

The details of shareholder grievances received and resolved during FY2020-21 is given below:

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

There were no queries and complaints received for Financial year 2020-21. All requests for dematerialization of shares were carried out within the stipulated time period and no share certificate was pending for dematerialization.

CORPORATE SOCIAL RESPONSIBILITY [CSR] 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.

Terms of Reference of the CSR Committee are as under:

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

Composition, Meetings and attendance of CSR Committee:

CSR Committee meetings were held on **June 30, 2020** and **October 23, 2020**. The Composition of the CSR Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Ms. Ritu Joshi	Non - Independent	Chairman	2	2
Mr. S. S. Jangid	Independent	Member	2	1
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 2020-21 are set out in this Annual Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

5. GENERAL BODY MEETINGS

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

Year	Date, time and venue of Meeting	Subject matter of special resolution
2017-18	July 26, 2018 at 3.30 p.m. At Mirage Hotel, International Airport, Approach Road, Marol, Andheri (East), Mumbai - 400 059.	1) Re-appointment and increase in remuneration of Mr. Basant Kabra (DIN 00176807) as Managing Director; and 2) Approval to deliver documents through a particular mode as may be sought by the member
2018-19	August 21, 2019 at 4.30 p.m. At Mirage Hotel, International Airport, Approach Road, Marol, Andheri (East), Mumbai - 400 059.	To approve continuation of payment of remuneration to Executive Directors and Promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018
2019-20	August 21, 2020 at 4 p.m. The Company conducted meeting through Video Conferencing /Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated May 05, 2020 and as such there was no requirement to have a venue for the AGM.	There was no special resolution passed at the meeting.

Extra-ordinary General Meeting:

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

Postal Ballot:

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of mechanism provided by the Ministry of Corporate Affairs vide their General Circular No. 14/2020 dated April 08, 2020 read with General Circular No. 17/2020 dated April 13, 2020, a notice of postal ballot dated May 20, 2020 (hereinafter referred to as "Postal Ballot Notice"), sent to the Members of the Company holding shares on the cut-off date of Friday, May 22, 2020. The Notice was dispatched by electronic mode to those Members whose e-mail ids were registered with the Company or depository participant for their approval.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Companies Act, 2013 read with the relevant rules, the Company provided e-voting facility to all its Members in order to enable them to cast their votes electronically. CDSL was appointed as an agency for providing e-voting facility to all its Members to enable them to cast their votes electronically. The e-voting portal of CDSL for voting purpose remained open from Monday, June 01, 2020, 9:00 A.M to Tuesday, June 30, 2020, 5:00 P.M and thereafter the same was disabled.

M/s Nilesh Shah & Associates, Practicing Company Secretary, the Scrutinizer had carried out the scrutiny of votes polled electronically up to 5.00 P.M on June 30, 2020 and submitted report on July 01, 2020.

Summary of the voting results is as under:

Particulars of Resolutions	Only through e-voting				
	No. of Votes polled	No. of Votes in favour	No. of Votes against	% of Votes favour	% of Votes against
Alteration of Memorandum of Association (MOA) of the Company	1,02,20,470	1,02,20,346	124	99.99	0.01
The resolution was passed with requisite majority					

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

6. DISCLOSURES

i) Related Party Transactions :

During the financial year 2020-21, the Company had not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations during the financial year were in the ordinary course of business and the same have been approved by the Audit Committee. The disclosure of transactions with related parties is disclosed in the Notes to accounts of the Standalone Financial Statements. The Board of Directors have approved a policy for related party transactions which has been uploaded on the Company's website: <https://www.controlprint.com/wp-content/uploads/Related-Party-Transactions-Policy.pdf>

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

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors; save and except that the company being among top 1000 companies was required to have an independent women director w.e.f. 01.04.2020. However there was a delay in appointment of Women Independent Director, due to pandemic situation of COVID 19 in the country, the Company could not actively interacted with the candidates shortlisted for the appointment on the Board for the post of Woman Independent Director and hence, could not able to appoint Woman Director effective from April 01, 2020. The Company has appointed an independent women director w.e.f. 30.06.2020.

The Company has paid total fine of ₹ 5,31,000/- inclusive of GST of ₹ 81,000/-each to both the Exchanges (BSE and NSE) for non-compliance of Regulation 17 (1)(a) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

iii) Whistle blower/Vigil Mechanism

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

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

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

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

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

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

v) CEO & CFO Certification

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

vi) Material Subsidiary:

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

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

- i. The Audit Committee reviews the financial statements and, in particular the investments made by the unlisted subsidiary company.
- ii. The minutes of the meetings of the Board of Directors of the unlisted subsidiary company are placed before the Board of Directors of the Company.

- iii. A statement of all significant transactions and arrangements entered into by the unlisted subsidiary company is placed before the Board of Directors of the Company.

vii) Code of Conduct

The Company has laid down a code of conduct, namely, "Code of Conduct" to ensure compliance with the standards of business conduct and ethics. It serves as a guideline in critical areas such as conflict of interest, confidentiality, etc. It applies to all Board Members, senior employees and its subsidiary. All Board members and the Senior Management personnel have affirmed compliance with the code for the year 2020-21. A declaration to this effect signed by the Managing Director is given in this report. The Code has also been posted on the Company's website: <https://www.controlprint.com/wp-content/uploads/Code-of-Conduct.pdf>

viii) Certificate from a Company Secretary in Practice

on confirming directors are not debarred or disqualified by SEBI/MCA or any statutory authority is published as an annexure to this Report.

- ix) **Fees paid to Statutory Auditor** - During the year, the Company has paid fees of ₹ 40.65 Lakhs/- to M/s Jhavar Mantri & Associates, Chartered Accountants as part of Statutory Audit of the Company and its Subsidiary.

x) **Disclosure in relation to Sexual Harassment of Women at Workplace:**

During the year, there were no complaints filed, disposed or pending relating to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

7. MEANS OF COMMUNICATION:

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

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

Presentations to institutional investors/ analysts: Presentation to Investors after every financial quarter on financial performance of the company post declaration of financial results has been made

to institutional investors / analysts during the year. The Investor Presentation and Transcript of Earnings Conference Call are displayed on the Company's website: www.controlprint.com.

Management Discussion and Analysis forms part of the Annual Report.

8. GENERAL SHAREHOLDER INFORMATION**Company's Registration Details:****Corporate Identity Number (CIN)**

L22219MH1991PLC059800

30th Annual General Meeting:

Day : Monday

Date : July 19, 2021

Time : 4:30 p.m.

Venue : The Company is conducting meeting through Video Conferencing /Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated May 05, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of the ensuing AGM

Financial Year:

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

Financial Calendar (Tentative):**Financial Reporting for the following:**

Quarter ending on June 30, 2021 : On or before August 14, 2021

Quarter ending on September 30, 2021 : On or before November 14, 2021

Quarter ending on December 31, 2021 : On or before February 14, 2022

Year ending on March 31, 2022 : On or before May 30, 2022

Date of Book Closure:

The books will remain closed from Tuesday, July 13, 2021 to Monday, July 19, 2021 (both days inclusive).

Particulars of Dividend Payment:

During the year, the Board of Directors of the Company at its meeting held on February 02, 2021, declared an interim dividend of ₹ 4.00/- per equity share i.e. @ 40% for the financial year 2020-21 absorbing a sum of ₹ 653.27 Lakhs. The same was paid to the shareholders on February 15, 2021.

The Board has recommended a final dividend of ₹ 4.50/- per equity share on April 23, 2021 for approval of members for the Financial Year 2020-21 if approved, will be paid on or after five days of conclusion of AGM. The total dividend for the Financial Year 2020-21 is ₹ 8.50/- per equity share of ₹ 10/- each.

CREDIT RATING

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

COMMODITY PRICE RISK AND COMMODITY HEDGING ACTIVITIES

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/000000141 dated November 15, 2018.

Listing on Stock Exchange:

The equity shares of the Company are listed at

BSE Limited [BSE] and National Stock Exchange of India Limited [NSE].

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

International Securities Identification Number (ISIN): INE663B01015

Annual Listing Fees and Custodial Fees:

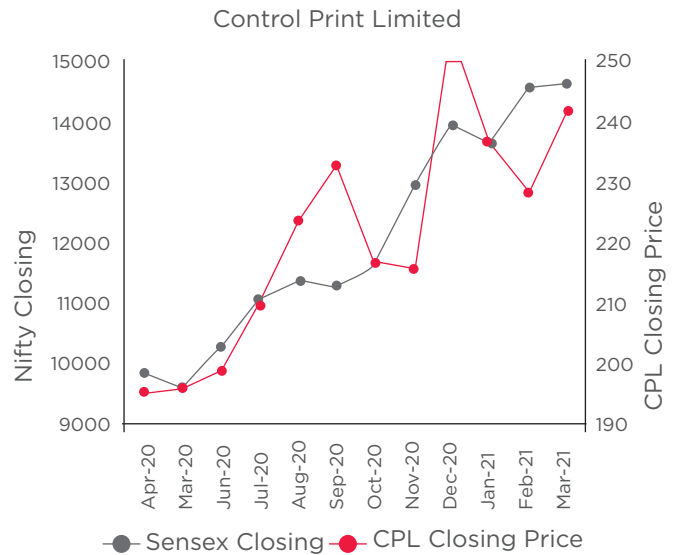
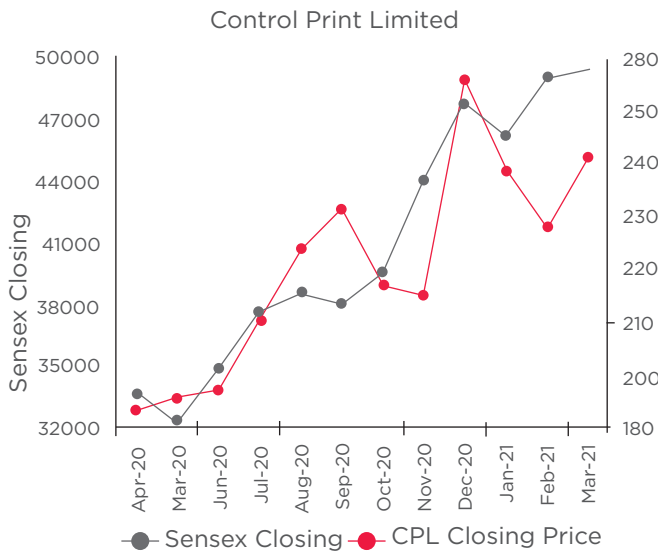
The listing fees and custodial fees for the Financial Year 2021-22 have been paid by the Company within the stipulated time.

Market Price Data:

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

Particulars	BSE Limited		National Stock Exchange of India Limited	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April - 2020	237.60	177.65	219.45	178.70
May - 2020	213.45	185.80	213.00	187.30
June - 2020	209.00	181.00	218.00	181.10
July - 2020	229.00	185.85	229.45	186.00
August - 2020	258.00	204.35	257.40	206.00
September - 2020	249.00	210.20	251.00	213.00
October - 2020	236.20	200.00	239.95	200.30
November - 2020	229.40	211.55	229.90	210.50
December - 2020	264.40	210.00	264.90	213.00
January - 2021	266.95	230.00	269.80	232.00
February - 2021	255.00	219.35	255.25	220.00
March - 2021	292.00	222.00	292.00	224.75

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



TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

(A) Transfer of Unpaid Dividend

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, your Company has during the year under review, the Company has transferred ₹ 4, 86,456/- to Investor Education and Protection Fund for Dividend declared in the year 2012-13. This amount was lying unclaimed/ unpaid with the Company for a period of 7 (Seven) years after declaration of Final Dividend for the Financial Year ended 2012-13.

(B) Transfer of Shares underlying Unpaid Dividend

The Company also transmitted 117,285 Equity Shares of the Company into the DEMAT Account of the IEPF Authority in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2012-13 had been transferred into IEPF and who have not encashed their dividends for 7(Seven) subsequent financial years.

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

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

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

Unpaid/Unclaimed Dividend:

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

Unclaimed Dividend in respect of the Financial Year 2013-14 will be due for transfer to Investor Education and Protection Fund on October 19, 2021 in terms of Section 124 of the Companies Act, 2013. Members who have not encashed their Dividends for the financial year ended 31st March, 2014 or any subsequent year(s) are requested to lodge their claims with the Company.

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

In respect of Final Dividend for the Financial Year ended 31st March, 2014, it will not be possible to entertain claims which will receive by the Company after October 19, 2021. Members are

advised that in terms of the provisions of Section 124(5) of the Companies Act, 2013, once unclaimed dividend is transferred to IEPF, no claim shall lie against the Company in respect thereof. However members may apply for refund with the IEPF authority by making an application in the prescribed Form alongwith fee.

Year of Declaration	Date of Declaration	Interim/Final	Date of Transfer to IEPF
2013-2014	September 12, 2014	Final	October 19, 2021
2014-2015	February 14, 2015	Interim	March 21, 2022
2014-2015	September 25, 2015	Final	November 2, 2022
2015-2016	January 04, 2016	Interim	February 11, 2023
2015-2016	August 05, 2016	Final	September 12, 2023
2016-2017	February 13, 2017	Interim	March 20, 2024
2016-2017	September 15, 2017	Final	October 22, 2024
2017-2018	January 31, 2018	Interim	March 09, 2025
2017-2018	July 26, 2018	Final	September 01, 2025
2018-2019	February 06, 2019	Interim	March 15, 2026
2018-2019	August 21, 2019	Final	September 27, 2026
2019-2020	January 25, 2020	Interim	March 02, 2027
2019-2020	March 11, 2020	2 nd Interim	April 17, 2027
2020-2021	February 02, 2021	Interim	March 10, 2028

OTHER USEFUL INFORMATION FOR SHAREHOLDERS

ECS Facility

The Company provides facility of “Electronic Clearing Service” (ECS) for payment of dividend to its shareholders. ECS facility assists in quick remittance of dividend without possible loss/delay in postal transit. Pursuant to SEBI circular dated 20th April, 2018, the Company had in the year 2018 sent a letter through its RTA along with KYC form followed by 2 (Two) reminders to the shareholder requesting them to submit their PAN and Bank Account details for updation of their data in Company records. Further, pursuant to BSE circular dated 5th July, 2018 information about transfer of shares in demat mode was also intimated to the shareholder who are holding shares of the company in physical mode.

Encash Dividend Promptly

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

Registrar and Transfer Agent:

BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
Makwana Road, Andheri (E),
Mumbai - 400059
Tel.: (022) 6263 8200
Fax: (022) 6263 8299
E-mail: investor@bigshareonline.com

Share Transfer System:

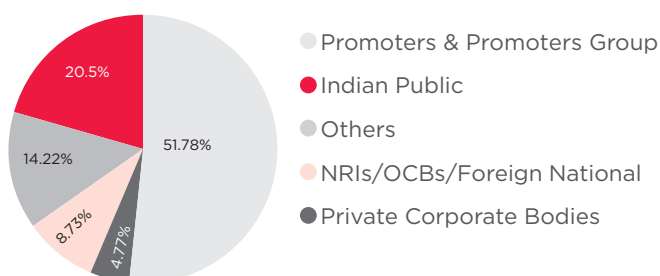
As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.

Distribution of Shareholding as on March 31, 2021:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	1187344	7.27	10834	91.30
2	501	1000	382808	2.35	520	4.38
3	1001	2000	376095	2.30	264	2.22
4	2001	3000	206992	1.27	83	0.70
5	3001	4000	115030	0.70	33	0.28
6	4001	5000	119928	0.73	26	0.22
7	5001	10000	293922	1.80	40	0.34
8	10001	10001 & above	13649593	83.58	67	0.56
	Total		1,63,31,712	100.00	11867	100.00

Ownership Pattern as on March 31, 2021:

Category	No. of Shares	% of Shares
Promoters & Promoters Group	84,55,992	51.78
Indian Public	33,47,448	20.50
Others *	23,23,149	14.22
NRIs/OCBs/ Foreign Nationals	14,25,943	8.73
Private Corporate Bodies	7,79,180	4.77
Total	1,63,31,712	100%

Ownership Pattern


relating to the dematerialized shares of the Company. The ISIN of the Company is mentioned above. As on March 31, 2021, a total of 1,59,96,612 Equity Shares which forms 97.95% of the Company's paid-up capital stands in the dematerialized form and 3,35,100 shares which form 2.05% of the Company's paid-up capital stand in the physical form. Share dematerialized upto March 31, 2021 are as under.

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

Particulars	As on March 31, 2021	
	No. of Shares	%
Share in Demat form		
- NSDL	1,42,76,087	87.41%
- CDSL	17,20,525	10.54%
Shares in Physical Form	3,35,100	2.05%
Total	1,63,31,712	100%

ADRs/GDRs/Warrants:

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

Plant Locations (Factory/Warehouse):

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

Address for Correspondence

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

**The Company Secretary
Control Print Limited**

C -106, Hind Saurashtra Industrial Estate, Andheri -
Kurla Road, Marol Naka, Andheri (East),
Mumbai - 400 059
Tel: (022)- 2859 9065/6693 8900
Email- companysecretary@controlprint.com

**Registrar & Share Transfer Agent
Bigshare Services Private Limited**

1st Floor, Bharat Tin Works Building, Opp. Vasant
Oasis Apartment, Makwana Apartment, Andheri (E),
Mumbai - 400 059.
Tel: (022) - 6263 8200
Fax: (022) - 6263 8299
Email - investor@bigshareonline.com

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2021.

Place: Mumbai
Date: April 23, 2021

For **Control Print Limited**
Basant Kabra
Managing Director
DIN 00176807

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

To,
The Board of Directors
Control Print Limited

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

- a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. We have not come across any instances of fraud or fraudulent activities during the year.

Place: Mumbai
Date: April 23, 2021

For **Control Print Limited**

Basant Kabra
Managing Director
DIN: 00176807

Rahul Khettry
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and carried by us and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory:

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Basant Kabra	00176807	01/01/2008
2	Shiva Kabra	00190173	01/07/2006
3	Gaurav Himatsingka	00050776	24/01/2006
4	Rakesh Agrawal	00057955	30/10/2010
5	Shyam Sunder Jangid	01186353	30/07/2003
6	Ritu Joshi	02600483	25/12/2017
7	Shruti Jatia	00227127	30/06/2020

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

Date: April 23, 2021
Place: Mumbai

Sd/-
Name:- **Nilesh Shah**
For:- **Nilesh Shah & Associates**
FCS : 4554
C.P. : 2631
UDIN : F004554C000162437

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Clause E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
Control Print Limited

We have examined the compliance of the conditions of corporate governance by Control Print Limited, ("the Company") for the year ended March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Compliance of the conditions of corporate governance is the responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certificate of corporate governance (Revised) issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the code of ethics issued by the ICAI.

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

1. As required by clause 17(1)(a) the Board of Directors of the Top 1000 listed entities shall have at least one-woman independent director by April 1, 2020. However, the company has complied this provision with effect from 30th June 2020.

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

For Jhavar Mantri and Associates

Chartered Accountants
Firm Reg. No. 113221W

Sd/-

Naresh Jhavar

Partner

Membership No. 045145

UDIN : 21045145AAAADA1859

Place: Navi Mumbai

Date : April 23, 2021

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS

TO THE MEMBERS OF **CONTROL PRINT LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Control Print Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2021, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the 'Act'), in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, total comprehensive income (comprising of profit and other comprehensive income), the changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Response to Key Audit Matter Trade Receivables

Receivables (net of provisioning) of ₹ 5,634.33 Lakhs part of the current assets of the company as at 31-Mar-21 Principal Audit Procedures Evaluating and testing the controls for managing trade receivables, including subsequent collection, unidentified credits and provisioning.

Validating the Aging of receivables, review of trend customer wise, reasons for long outstanding balances, evaluation of disputes and possibility of recovery and existence of the customers.

On sample basis requested to various customers for confirmations over email during the current COVID 19 Pandemic.

Assessing the appropriateness and completeness of the related disclosure in the company's Financial Statements.

Conclusion

Our procedures did not identify any material exceptions

Inventory

Inventories (net of provisions) of ₹ 6,686.96 Lakhs part of the current assets of the company as at 31-Mar-21. The Inventory is lying at various locations, including at 3rd party premises.

Principal Audit Procedures

Testing the assumptions for inventory valuation basis

Review the policy of the management for physical verification and the documents related to management's physical count procedure actually followed at different locations.

Relied on physical verification report by internal auditors

Assess the appropriateness and completeness of the related disclosure in the company's Financial Statements.

Conclusion

Our procedures did not identify any material exceptions.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant

ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial statements of Colombo (Sri Lanka) Branch included in the standalone financial statements of the Company whose financial statements reflect total assets of ₹ 279.39 Lakhs as at 31st March 2021, total revenues of ₹ 128.30 Lakhs, total net profit after tax of ₹ 0.92 Lakhs and total comprehensive income of ₹ 0.92 Lakhs for the year ended 31st March 2021. The financial statement of above branch has been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the standalone financial statements, to the extent it has been derived from such audited financial statements is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 'A' statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The reports on the accounts of the branch office of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d. The Balance Sheet, Statement of Profit and Loss (including other comprehensive income),

the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- e. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
- f. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refers to our separate report in Annexure 'B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- ii. The Company has disclosed the impact of pending litigation as at March 31, 2021 on its financial position in its standalone financial statements - Refer Note 42 (C) to the standalone financial statements.
- iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iv. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021.

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Sd/-

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 21045145AAAADC8851

Place: Navi Mumbai

Date : April 23, 2021

ANNEXURE- 'A' TO THE INDEPENDENT AUDITOR'S REPORT **(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

- 1.(a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- (b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year and whatever discrepancies noticed on such verification has been properly dealt in the books of accounts.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- 2) As per the information and explanations given to us, the inventories have been physically verified at reasonable intervals during the year by the management except materials lying with third parties and goods-in-transit. According to the information and explanations given to us, the procedures for physical verification of inventories followed by the management during the year are reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly adjusted in the books of account. During the year under review the Company has written off Inventory value of ₹ 395.20 Lakhs on account of technological obsolescence.
- 3) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3 (iii) (a), (b) and (c) of the said Order are not applicable to the Company.
- There is a transfer of ₹ 25.14 Lakhs during the year along with the opening outstanding balance of ₹ 48.89 Lakhs, (outstanding as on year end ₹ 74.03 Lakhs) granted to the wholly owned subsidiary company viz. Liberty Chemicals Private Limited.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013, with respect to Loans and Advances made, guarantee given and investments made.
- 5) The Company has not accepted any deposits during the year from the public covered under Sections 73 to 76 of the Companies Act 2013.
- 6) As informed to us, the Central Government has prescribed maintenance of cost records under section 148(1) of the Act. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (c) Details of dues of Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on March 31, 2021 on account of disputes are given below:

₹ in Lakhs

Name of Statute	Nature of Dues	Forum where dispute is pending	Amount (Involved)	Amount (Paid)	Amount (Unpaid)
Central Sales Tax Act, Local Sales Tax Act	Sales Tax for FY 2012-13	DCST (Appeals), Mumbai	151.42	56.33	95.09
	MVAT for FY 2015-t16	DCST (Appeals), Mumbai	39.99	2.00	37.99
	Sales Tax for FY 2015-16	Rectification filed with STO, Mumbai	222.97	-	222.97
	Sales Tax for FY 2016-17	Appeal to be filed with JCST	10.35	-	10.35

- 8) According to the records of the Company examined by us and the information and explanations provided to us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institutions or Banks or dues to debenture holders as at the Balance Sheet date.
- 9) In our opinion, and according to the information and explanations given to us, the company has not raised any money by way of term loans or initial public offer or further public offer including debt instruments during the year.
- 10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- 11) According to the information and explanations given to us and based on our examination of the records of the Company, 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.
- 12) The company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, accordingly, paragraph 3(xii) of the Order is not applicable.
- 13) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required by applicable Ind AS.
- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Sd/-

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 21045145AAAADC8851

Place: Navi Mumbai

Date : April 23, 2021

ANNEXURE- 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Control Print Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included

obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial

reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of

Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Sd/-

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 21045145AAAADC8851

Place: Navi Mumbai

Date : April 23, 2021

STANDALONE BALANCE SHEET AS AT MARCH 31, 2021

₹ in Lakhs

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	10,197.21	9,052.56
(b) Capital Work-in-Progress Tangible	3	689.08	416.68
(c) Goodwill		-	-
(d) Other Intangible Assets	4	122.24	189.21
(e) Intangible Assets under Development	5	39.55	31.80
(f) Financial Assets			
(i) Investments	6	583.26	551.16
(ii) Loans	7	19.44	13.63
(iii) Other Financial Assets	8	141.34	135.73
		11,792.12	10,390.77
2. Current Assets			
(a) Inventories	9	6,686.96	6,322.57
(b) Financial Assets			
(i) Investments	10	2,548.93	1,400.21
(ii) Trade Receivables	11	5,634.33	4,968.11
(iii) Cash and Cash Equivalents	12	177.59	84.68
(iv) Bank Balances other than Cash and Cash Equivalents	13	433.34	404.39
(v) Other Financial Assets	14	1,149.91	1,459.05
(c) Current Tax Assets (Net)	15	-	27.44
(d) Other Current Assets	16	836.00	790.29
		17,467.06	15,456.74
TOTAL ASSETS		29,259.18	25,847.51
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	17	1,633.17	1,633.17
(b) Other Equity	18	21,957.23	18,749.61
		23,590.40	20,382.78
2. Liabilities			
Non-Current Liabilities			
(a) Provisions	19	437.70	597.07
(b) Deferred Tax Liabilities (Net)	20	1,001.00	1,057.29
(c) Other Non Current Liabilities	21	450.30	550.64
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	-	-
(ii) Trade Payables	23		
(a) Total Outstanding Dues of Micro & Small Enterprises		40.73	185.83
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		1,233.67	955.48
(iii) Other Financial Liabilities	24	1,451.26	1,203.91
(b) Other Current Liabilities	25	519.45	388.10
(c) Provisions	26	489.14	526.41
(d) Current Tax Liabilities (Net)	27	45.53	-
		5,668.78	5,464.73
TOTAL EQUITY AND LIABILITIES		29,259.18	25,847.51
Significant Accounting Policies	1		
Notes to the Standalone Financial Statements	2 to 48		

The accompanying notes are an integral part of these Standalone Financial Statements.

As per our report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhavar

Partner
Membership No.:045145
UDIN : 21045145AAAADC8851

Place: Mumbai

Date: April 23, 2021

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khettry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Particulars	Note No.	2020-21	2019-20
I. Revenue from Operations	28	20,368.89	19,491.75
II. Other Income	29	51.78	114.39
III. Total Income (I + II)		20,420.67	19,606.14
IV. Expenses			
Cost of Material Consumed	30	6,411.14	6,522.48
Purchase of Stock-in-Trade	31	1,199.26	1,051.89
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	32	248.28	(267.63)
Manufacturing & Operating Costs	33	673.23	771.95
Employee Benefits Expense	34	4,331.65	4,080.93
Finance Costs	35	121.65	86.54
Depreciation and Amortization Expense	36	1,203.91	902.72
Other Expenses	37	2,522.98	2,722.18
Total Expenses (IV)		16,712.10	15,871.06
V. Profit before Exceptional Items & Tax (III-IV)		3,708.57	3,735.08
VI. Exceptional Items	38	178.64	429.35
VII. Profit Before Tax (V - VI)		3,529.93	3,305.73
VIII. Tax Expense :			
(1) Current Tax		618.00	580.00
(2) Deferred Tax		8.65	61.85
(3) Tax Adjustments for Earlier years		(36.00)	-
Total Tax Expenses (VIII)		590.65	641.85
IX. Profit for the year from continuing operations (VII-VIII)		2,939.28	2,663.88
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement gain/(loss) of Defined Benefit Plan		12.94	(24.39)
(2) Equity Instruments through OCI		836.24	(369.06)
(3) Income tax relating to above item		(6.00)	4.00
Total Other Comprehensive Income (Net of Tax) (X)		843.18	(389.45)
XI Total Comprehensive Income for the year		3,782.46	2,274.43
XII. Earnings per equity share of ₹ 10 each :	39		
Basic (₹)		18.00	16.31
Diluted (₹)		18.00	16.31
Significant Accounting Policies	1		
Notes to the Standalone Financial Statements	2 to 48		
The accompanying notes are an integral part of these Standalone Financial Statements.			

As per our report of even date attached

For Jhavar Mantri & AssociatesChartered Accountants
Firm Registration Number. 113221W**Naresh Jhavar**Partner
Membership No.:045145
UDIN : 21045145AAAADC8851

Place: Mumbai

Date: April 23, 2021

For and on behalf of the Board of Directors

Basant KabraManaging Director
DIN: 00176807**Rahul Khettry**

Chief Financial Officer

Shiva KabraJoint Managing Director
DIN: 00190173**Reena Shah**

Company Secretary

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

A. Equity Share Capital

Particulars	Notes	₹ in Lakhs
As at April 01, 2019		1633.17
Change in equity share capital	17	-
As at March 31, 2020		1633.17
Change in equity share capital	17	-
As at March 31, 2021		1633.17

B. Other Equity

Particulars	₹ in Lakhs					
	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2019	83.56	5,174.71	999.12	1,767.25	10,667.86	18,692.50
Profit for the Year	-	-	-	-	2,663.88	2,663.88
Other Comprehensive Income	-	-	-	-	(389.45)	(389.45)
Total Comprehensive Income for the year	-	-	-	-	2,274.43	2,274.43
Final Dividend including Dividend Distribution Tax	-	-	-	-	(689.11)	(689.11)
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(1,575.10)	(1,575.10)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	(1.27)	(1.27)
Transfer of Depreciation on Revalued Asset	-	-	-	(167.10)	167.10	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	48.16	-	48.16
Balance as at March 31, 2020	83.56	5,174.71	999.12	1,648.31	10,843.91	18,749.61
Profit for the Year	-	-	-	-	2,939.28	2,939.28
Other Comprehensive Income	-	-	-	-	843.18	843.18
Total Comprehensive Income for the year	-	-	-	-	3,782.46	3,782.46
Final Dividend including Dividend Distribution Tax	-	-	-	-	-	-
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	17.39	17.39
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	61.04	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	14,153.84	21,957.23

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 48

The accompanying notes are an integral part of these Standalone Financial Statements.

As per our report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhavar

Partner
Membership No.:045145
UDIN : 21045145AAAADC8851

Place: Mumbai
Date: April 23, 2021

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khetry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

₹ in Lakhs

Particulars	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before tax as per Statement of Profit and Loss	3,529.93	3305.73
Adjusted for :		
Other Comprehensive Income	12.94	(24.39)
Depreciation and Amortisation (Net)	1,203.91	902.72
Technological Obsolescence Inventory	395.20	-
(Profit)/Loss of Sale of Property, Plant and Equipment (Net)	10.91	14.23
Net Gain on Sale of Investments	(216.56)	568.70
Provision for Warranties	(33.98)	(41.75)
Provision for Sales tax declaration Form /Doubtful debts	(75.00)	(50.56)
Finance Costs	121.65	86.54
Dividend Income	(23.32)	(25.65)
Interest Income	(15.88)	(25.27)
Interest on Lease Liability	(45.73)	(53.94)
Corporate Social Responsibility Expenses	78.11	0.50
Depreciation on Lease Asset	(125.02)	(123.01)
(Profit)/Loss on Foreign Exchange Fluctuation	2.54	(53.20)
Transfer from / to Exchange Fluctuation Translation Reserve	17.39	(1.27)
Operating Profit before Working Capital Changes	4,837.09	4479.38
Adjustment for changes in :		
(Increase) / Decrease in Trade Receivables	(666.22)	(272.82)
(Increase) / Decrease in Inventories	(364.39)	(139.10)
(Increase) / Decrease in Other Current Assets	244.57	(480.77)
Increase / (Decrease) in Trade Payables	133.09	169.24
Increase / (Decrease) in Other Payables	206.58	90.65
Cash Generated from Operations	4,390.72	3846.58
Less: Coporate Social Responsibility Expenses	(78.11)	(0.50)
Less: Income Tax Paid during the year	(516.25)	(699.53)
Net Cash (Used in) / From Operating Activities (Total - A)	3,796.36	3146.55
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale / Inter transfer of Property, Plant & Equipment (Net) excluding Lease Assets	(2547.93)	(1630.39)
(Purchase) / Sale of Investments (Net)	(128.12)	(157.19)
Capital Advances	7.46	(44.72)
Profit/(Loss) on Foreign Exchange Fluctuation	(2.54)	53.20
Interest received	15.88	25.27
Dividend received	23.32	25.65
Net Cash (Used in) / From Investing Activities (Total - B)	(2631.93)	(1728.18)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

₹ in Lakhs

Particulars	2020-21	2019-20
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend Paid including Dividend Distribution Tax	(653.27)	(2264.21)
Finance Costs	(75.92)	(32.60)
Lease Rent Payment	(158.20)	(154.76)
Net Cash (Used in) / From Financing Activities (Total - C)	(887.39)	(2451.57)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	277.04	(1033.20)
Cash and Cash Equivalents at the beginning of the year	534.69	1567.89
Cash and Cash Equivalents at the end of the year	811.73	534.69
Notes:		
1. The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flow".		
2. Cash & Cash Equivalents at the end of the year comprise of		
(a) Cash and Cash Equivalents (Refer Note-12)	177.59	84.68
(b) Bank Balances Other Than Cash And Cash Equivalents (Refer Note-13)	433.34	404.39
(c) Investment in Liquid Fund (Refer Note-10)	200.80	45.62
	811.73	534.69
Significant Accounting Policies	1	
Notes to the Standalone Financial Statements	2 to 48	
The accompanying notes are an integral part of these Standalone Financial Statements.		

As per our report of even date attached

For and on behalf of the Board of Directors

For Jhavar Mantri & AssociatesChartered Accountants
Firm Registration Number. 113221W**Basant Kabra**Managing Director
DIN: 00176807**Shiva Kabra**Joint Managing Director
DIN: 00190173**Naresh Jhavar**Partner
Membership No.:045145
UDIN : 21045145AAAADC8851**Rahul Khetry**

Chief Financial Officer

Reena Shah

Company Secretary

Place: Mumbai

Date: April 23, 2021

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A) Company Information: Control Print Limited is a public company domiciled and incorporated in India and its shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The registered office of the Company is situated at C-106, Hind Saurashtra Industrial Estate, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai Maharashtra 400059.

The Company is engaged in manufacturing and supplying of Coding & Marking Machines, its related consumables, and Surgical/ N95 Masks. It has country wide service network to cater its customers. It has manufacturing facilities in the State of Himachal Pradesh, Assam, apart from overseas Branch at Colombo, Sri Lanka.

The Financial Statements for the year ended March 31, 2021 were approved and adopted by the Board on April 23, 2021

B) Significant Accounting Policies

(i) Statement of compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. All assets and liabilities have been classified as current or non-current based on normal operating cycle of business activities of the Company, which is 12 months.

(iii) Use of estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these

assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(iv) Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated. The cost of an item of property, plant and equipment comprises its cost of purchase and any attributable cost of bringing the asset to its working condition for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of the profit and loss.

(v) Capital work in progress

Property, plant and equipment under construction as well as Coding and Marking machines held exclusively for Rental prior to dispatch to Customers location are disclosed as capital work in progress.

(vi) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

There are no intangible assets having indefinite useful life

An intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(vii) Leases

As a Lessee

The Company has adopted Ind AS 17, Leases effective for accounting periods beginning on or after April 01, 2019, and applied the modified retrospective method and recognized Lease Liability under the head Other Non-Current Liabilities with corresponding recognition of right-of-use assets under the head Property, plant and equipment and will not restate prior years.

The lease liability reflects the net present value of the remaining lease payments adjusted for payments made before the commencement date, lease incentives and other items related to the lease agreement, and the right-of-use asset corresponds to the lease liability.

Upon adoption of the new standard, a portion of the annual operating lease costs, which was previously fully recognised as a rental / lease expense, is recorded as interest expense. In addition, the portion of the lease payments which represents the reduction of the lease liability is recognised in the cash flow statement as an outflow from financing activities, which was previously fully recognised as an outflow from operating activities.

Consequently, the Company has recognised an amount of ₹ 125.02 lakhs in depreciation expense and ₹ 45.73 Lakhs in finance costs for the year ended 31 March 2021.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on

a straight-line basis over the lease term unless the receipts are structured in accordance with lease agreement. Adoption of the new standard had no impact upon leases for which the Company is a lessor.

(viii) Depreciation and Amortisation

Property, plant and equipment

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as specified by Schedule II to the Companies Act, 2013 except for coding and marking machines where useful lives have been determined as seven years based on technical evaluation done by the management and for Plant & Machineries for masks where useful lives have been determined and duly certified by Chartered Engineer as three years.

Pro-rata depreciation is charged on property, plant and equipment from/up to the date on which such assets are ready to put to use/are deleted or discarded.

Intangible Assets

Intangible assets are amortised over their respective individual estimated useful life on straight line basis commencing from the date such asset is acquired for use in the Company.

Computer Software and Technical Know How are classified as intangible assets and amortised on straight line basis over a period of 6 years.

Pro-rata amortization is charged on intangible assets from/up to the date on which such assets are acquired for use/are deleted or discarded.

(ix) Impairment of Assets

A tangible or intangible asset is treated as impaired when the carrying amount of the asset exceeds its estimated recoverable value. Carrying amounts of tangible or intangible assets are reviewed at each balance sheet date to determine Indications of impairment, if any, of those assets. If any such Indication exists, the recoverable amount of the asset is estimated and an impairment loss equal to the excess of the carrying amount over

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

its recoverable value is recognised as an impairment loss and the same is charged to profit and loss account. The impairment loss, if any, recognised in prior accounting period is reversed if there is a change in estimate of recoverable amount.

(x) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provision of the instrument. All the financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

(xi) Financial Assets

Classification and Measurement

All recognised financial assets are subsequently measured either at amortised cost or fair value [either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)] depending on the classification of the financial assets as follows:

(a) Financial Asset measured at Amortised Cost:

The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.

(b) Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI):

On initial recognition, the Company has made irrevocable election in respect of purchases/acquisition on/after 1st July, 2019 on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains

and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.

(c) Financial assets at fair value through profit or loss (FVTPL): Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

(d) Financial assets at Cost - Contribution to venture funds in form of purchase of units with lock in period of more than 12 months is classified as Non- Current Investment.

Derecognition of financial assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired; the company has transferred the financial asset along with all the risks and rewards or has assumed an obligation to pay the received cash flows in full to a third party under a pass-through arrangement.

On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognised in profit or loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected Credit Loss (ECL) is the difference between all contractual cash flows that are due in accordance with the contract and the cash flows expected to receive (i.e. all cash shortfalls).

(xii) Financial Liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity. The

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Company's financial liabilities include long-term and short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

Classification Measurement and De-recognition

All recognized financial liabilities are subsequently measured at amortised cost. The Company de-recognise financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. Gain and losses are recognized in profit or loss when the liabilities are derecognized.

(xiii) Offsetting of financial instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet only if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

(xiv) Valuation of Inventories

Inventories are valued at lower of cost and net realisable value after providing for non moving material, obsolescence wherever necessary. The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Inventories are carried in the balance sheet as follows

Inventory	Basis of Valuation
Raw materials, Packing materials, Components	At lower of cost, on weighted average basis and net realisable Value
Work-in Progress	At lower of cost of material on weighted average basis, plus appropriate production overheads and net realizable value

Finished goods Manufacturing	- At lower of cost of material on weighted average basis plus appropriate share of overhead and net realizable value
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Finished goods Trading	- At lower of cost, on weighted average basis and net realizable value
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(xv) Translation of Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees (INR) which is Company's functional and presentation currency. Transactions denominated in foreign currency are recognised at the rates of exchange prevailing at the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at year end date. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise. Income and Expenses of foreign branch have been translated at the average rate for the year.

(xvi) Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

Company has adopted Indian Accounting Standard 115 (Ind AS 115) -'Revenue from contracts with customers' using the modified retrospective approach i.e. cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. April 1, 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue from sales of manufactured goods, traded goods and related services are recognised when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable, the amount of revenue can be measured reliably and all performance obligation related to contract is satisfied. Sales are disclosed net of returns and claims.

Other operating revenue includes duty drawback, and is recognized when the right to receive is established

Other Income includes Interest Income, Dividend Income, gain on Foreign Exchange Fluctuations etc. Interest Income accrued on a time basis by reference to the principal outstanding and the effective interest rate. Dividend Income accounted in the period in which the right to receive the same is established.

(xvii) Government Grants

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

Grant or subsidy relating to an expense item is recognised as income in the statement of profit or loss over the periods necessary to match them on a systematic basis to the costs which is intended to compensate.

Grant or subsidy relating to an asset are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

(xviii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

(xix) Dividends

Final dividend on shares are recorded as a liability on the date of approval by the shareholders at the annual general meeting and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

(xx) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to the equity shareholders by the weighted average number of Equity Shares outstanding during the year adjusted for bonus elements in equity shares issued during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(xxi) Employee Benefits

Short-term Employee Benefits:

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

Long-term Employee Benefits:

Defined Contribution Plans:

Contributions to the employee's provident fund, Employee's Pension Scheme and Employee's State Insurance are recognized as defined contribution plan and charged as expenses during the period in which the employees perform the services.

Defined Benefit Plans:

Retirement benefits in the form of Gratuity is considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Interest Cost, Current Service Cost and Past Service Cost are recognized in profit and loss account immediately. Re-measurement gain and losses arising due to change in actuarial assumptions and estimates are recognized directly in Other Comprehensive Income. Such re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Other Long -term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date. Annual leaves can either be availed or encashed subject to restriction on the maximum accumulation of leaves.

Termination Benefits:

Termination benefits are recognized as an expense in the period in which they are incurred.

The employee benefit with regards to both Leave encashment and Gratuity are unfunded.

(xxii) Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

(xxiii) Taxes on Income

Current Tax:

Tax on income for the current period is determined on the basis of estimated taxable income and computed in accordance with the provisions of the relevant tax laws, outcome of past assessments / appeals and legal opinion sought by the Company.

The Company has recognized provision for Income Tax for the year ended March 31, 2021 as per the amended rates of Sec 115JB of the Income Tax Act, 1961 on the same basis as followed for the year ended 31st March 2020

Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT) credit:

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

(xxiv) Segment Reporting

The Company is engaged predominantly into manufacturing of Coding & Marking Machines and consumables thereof. The Company has only One Reportable business segment identified by management namely Coding & Marking Machines and consumable thereof.

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions,

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed as the possibility of outflow of resources is remote.

(xxvi) Cash Flow Statements

Statement of Cash Flows is prepared segregating the cash flows into operating,

investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of changes during the period in inventories, operating receivables, payables, transactions of a non-cash nature such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and all other items for which the cash effects are investing or financing cash flows.

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash on hand and balance held with banks and short term investments in liquid Mutual Funds.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

2. PROPERTY, PLANT AND EQUIPMENT

Particulars	₹ in Lakhs										
	Land	Office Premises	Residential Premises	Factory Premises	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Coding and Marking Machines on Rental	Right of use Asset	Total
Gross Block											
As at April 01, 2019	466.87	1,516.56	484.82	4,009.93	1,841.05	711.42	759.70	226.41	1,811.81	-	11,828.57
Additions	-	454.29	-	1.91	324.57	19.17	13.21	28.30	423.86	591.26	1,856.57
Deductions/Adjustments	-	-	-	-	11.50	3.19	9.31	37.00	84.25	51.85	197.10
As at March 31, 2020	466.87	1,970.85	484.82	4,011.84	2,154.12	727.40	763.60	217.71	2,151.42	539.41	13,488.04
Additions	-	258.79	-	-	1,317.69	27.74	9.43	-	869.06	27.59	2,510.28
Deductions/Adjustments	-	150.66	-	-	29.33	11.00	16.42	-	128.80	4.88	341.09
As at March 31, 2021	466.87	2,078.98	484.82	4,011.84	3,442.48	744.14	756.61	217.71	2,891.68	562.12	15,657.23
Accumulated Depreciation											
As at April 01, 2019	-	123.71	64.64	833.76	528.50	501.42	408.08	128.41	1,103.08	-	3,691.60
Depreciation For the Year	-	31.26	9.27	204.46	135.14	61.23	58.72	24.13	161.50	125.60	811.31
Deductions/Adjustments	-	-	-	-	8.67	2.63	6.64	24.19	22.71	2.59	67.43
As at March 31, 2020	-	154.97	73.91	1,038.22	654.97	560.02	460.16	128.35	1,241.87	123.01	4,435.48
Depreciation For the Year	-	35.66	9.27	204.49	403.43	42.66	50.45	21.52	223.68	125.02	1,116.18
Deductions/Adjustments	-	15.20	-	-	4.30	9.14	9.94	-	51.05	2.01	91.64
As at March 31, 2021	-	175.43	83.18	1,242.71	1,054.10	593.54	500.67	149.87	1,414.50	246.02	5,460.02
Net carrying Cost											
As at March 31, 2020	466.87	1815.88	410.91	2973.62	1499.15	167.38	303.44	89.36	909.55	416.40	9052.56
As at March 31, 2021	466.87	1903.55	401.64	2769.13	2388.38	150.60	255.94	67.84	1477.18	316.10	10197.21

3. CAPITAL WORK-IN-PROGRESS

Particulars	₹ in Lakhs
	Amount
Gross Block	
As at April 01, 2019	7.42
Addition during the year	409.26
Capitalisation during the year	-
As at March 31, 2020	416.68
Addition during the year	1411.33
Capitalisation during the year	1138.93
As at March 31, 2021	689.08

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

4. INTANGIBLE ASSETS

₹ in Lakhs

Particulars	Computer Software	Total
Gross Block		
As at April 01, 2019	633.56	633.56
Additions	4.06	4.06
Deductions/Adjustments	-	-
As at March 31, 2020	637.62	637.62
Additions	20.75	20.75
Deductions/Adjustments	-	-
As at March 31, 2021	658.37	658.37
Accumulated Depreciation		
As at April 01, 2019	354.40	354.40
Depreciation For the Year	94.01	94.01
Deductions/Adjustments	-	-
As at March 31, 2020	448.41	448.41
Depreciation For the Year	87.72	87.72
Deductions/Adjustments	-	-
As at March 31, 2021	536.13	536.13
Net carrying Cost		
As at March 31, 2020	189.21	189.21
As at March 31, 2021	122.24	122.24

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

₹ in Lakhs

Particulars	Amount
Gross Block	
As at April 01, 2019	9.50
Addition during the year	22.30
Capitalisation during the year	-
As at March 31, 2020	31.80
Addition during the year	28.50
Capitalisation during the year	20.75
As at March 31, 2021	39.55

Note:-

- These figures are inclusive of Assets at Sri Lanka Branch. 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.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

6 NON CURRENT INVESTMENTS

₹ in Lakhs

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Equity Instruments of 100% Wholly-Owned Subsidiary (Unquoted) Investment carried at Cost				
Liberty Chemicals Private Limited (Face Value of ₹ 10 each, fully paid up)	18,60,000	551.16	18,60,000	551.16
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	32,100	32.10		-
		583.26		551.16
Aggregate amount of unquoted investment		583.26		551.16
Aggregate amount of impairment in value of investment		-		-

7 LOANS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Amount	Amount
Uncured, Considered Good, Unless Otherwise Stated	19.44	13.63
Loan to Employees		
	19.44	13.63

8 OTHER FINANCIAL ASSETS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Amount	Amount
Capital Advances	62.57	70.03
Security Deposits	64.97	51.90
Security Deposits With Related Parties	13.80	13.80
	141.34	135.73

9 INVENTORIES

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Amount	Amount
Raw Materials & Components	3,853.30	3,217.35
Manufactured Components	23.46	32.72
Work-in-Progress	59.98	95.99
Finished Goods	1,911.15	1,823.88
Stock In Trade	738.46	1,038.00
Overseas Branch Inventory at Cost (Net of Inventory Reserve)	100.61	114.63
	6,686.96	6,322.57

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Details of Inventories	As at March 31, 2021		As at March 31, 2020	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Coding & Marking System	1231	1,307.73	1248	1,439.40
Consumables, Spares, Raw Materials & Other Finished Goods		5,218.64		4,672.55
Work In Progress		59.98		95.99
Overseas Branch Inventory		100.61		114.63
Total Inventories		6,686.96		6,322.57

10 CURRENT INVESTMENTS

₹ in Lakhs

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
(A) Quoted Equity Shares at Fair Value through Profit and Loss Account (Fully paid up Equity Shares of ₹ 10/- each unless otherwise specified)				
RBL Bank Limited	-	-	100	0.13
EIH Limited (Face Value of ₹ 2/- each)	-	-	1000	0.66
GIC Housing Finance Limited	-	-	158902	94.39
Reliance Industries Limited	-	-	40000	445.50
Total (A)		-		540.68
(B) Quoted Equity Shares at Fair Value through Other Comprehensive Income (Fully paid up Equity Shares of ₹ 10/- each unless otherwise specified)				
RBL Bank Limited	155894	323.56	155894	211.24
GIC Housing Finance Limited	55000	64.10	30000	17.82
IOL Chemical Pharmaceuticals Limited	60161	331.40	53065	93.34
Granules India Limited (Face Value of ₹ 1/- each)	291339	884.06	291339	418.50
SBI Life Insurance Company Limited	-	-	11000	70.51
Petronet LNG Limited	197198	443.01	-	-
Alphageo (India) Limited	-	-	2000	2.50
PNB Gilts Limited	100000	48.10	-	-
NMDC Limited (Face Value of ₹ 1/- each)	50000	67.68	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Caplin Point Lab Limited (Face Value of ₹ 2/- each)	5354	21.60	-	-
TV18 Broadcast Limited (Face Value of ₹ 2/- each)	50000	14.38	-	-
Gujrat State Petronet Limited	44351	121.23	-	-
Total (B)		2,319.12		813.91
(C) Quoted Partly paid up Equity Shares at Fair Value through Other Comprehensive Income				
Reliance Industries Limited Face Value of ₹ 10/- each (Partly paid up ₹ 2.50 each)	2,660	29.01	-	-
Total (C)		29.01		-
(D) Total (A+B+C)		2,348.13		1,354.59

₹ in Lakhs

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Units	Amount	No. of Units	Amount
(E) Unquoted Mutual Fund at Fair Value through Profit and Loss Account				
Kotak Liquid Regular Plan Growth (Units of ₹ 1000/- each)	19.252	0.79	1,140.337	45.62
Kotak Liquid Direct Plan Growth (Units of ₹ 1000/- each)	4,809.108	200.01		
		200.80		45.62
Total (D+E)		2,548.93		1,400.21
Aggregate Amount of Quoted Investment		2,348.13		1,354.59
Aggregate Market Value of Quoted Investment		2,348.13		1,354.59
Aggregate Amount of Unquoted Investment		200.80		45.62
Aggregate Amount of Impairment in Value of Investment		-		-

11 TRADE RECEIVABLES

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Due from Related Parties		
Unsecured, Considered Good	-	-
Others		
Unsecured, Considered Good	5,336.79	4,741.01
Significant Increased in Credit Risk	581.96	453.16
Less: Provision for doubtful debts	(284.42)	(226.06)
Credit Impaired	75.86	48.11
Less: Provision for doubtful debts	(75.86)	(48.11)
	5,634.33	4,968.11

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

12 CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Cash on Hand	2.28	3.04
Balances With Banks		
In Current Accounts	175.31	81.64
	177.59	84.68

13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Margin Money Deposits	295.71	257.83
Unclaimed Dividend Accounts*	137.63	146.56
	433.34	404.39

* Not available for use by the Company

14 OTHER FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Advance to Subsidiary	74.03	48.89
Advances to Employees	15.82	13.33
Claim Reimbursement of Budgetary Support under GST	81.05	605.92
Advance Paymen/ Amount Receivable - Indirect Taxes	909.01	742.51
Insurance Subsidy Receivable	5.14	3.68
Interest Subsidy Receivable	6.42	0.12
Transport Subsidy Receivable	35.38	35.38
Other Advances / Claims	23.06	9.22
	1,149.91	1,459.05

15 CURRENT TAX ASSETS (NET)

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Prepaid Taxes (Net of Provisions)	-	27.44
	-	27.44

16 OTHER CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Advances to Vendors	563.81	681.49
Prepaid Expenses	263.70	105.71
Input Credit - Indirect taxes	8.49	3.09
	836.00	790.29

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

17 EQUITY SHARE CAPITAL

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued & subscribed		
16,331,712 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,633.17	1,633.17

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	Share Capital ₹ in Lakhs	Number of Shares	Share Capital ₹ in Lakhs
Balance at the beginning of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17
Changes during the year	-	-	-	-
Balance at the end of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17

Terms/ Rights attached to Equity Shares:

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	35,55,350	21.77%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.65%	15,75,560	9.65%
Pushpa Kabra	14,23,997	8.72%	14,23,997	8.72%
SBI Mutual Funds /Alternative Investment Funds (AIFs)	12,48,459	7.64%	13,52,538	8.28%
India Max Investment Fund Limited	10,55,562	6.46%	8,95,102	5.48%

18 OTHER EQUITY

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2019	83.56	5,174.71	999.12	1,767.25	10,667.86	18,692.50
Profit for the Year	-	-	-	-	2,663.88	2,663.88
Other Comprehensive Income	-	-	-	-	(389.45)	(389.45)
Total Comprehensive Income for the year	-	-	-	-	2,274.43	2,274.43
Final Dividend including Dividend Distribution Tax	-	-	-	-	(689.11)	(689.11)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(1,575.10)	(1,575.10)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	(1.27)	(1.27)
Transfer of Depreciation on Revalued Asset	-	-	-	(167.10)	167.10	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	48.16	-	48.16
Balance as at March 31, 2020	83.56	5,174.71	999.12	1,648.31	10,843.91	18,749.61
Profit for the Year	-	-	-	-	2,939.28	2,939.28
Other Comprehensive Income	-	-	-	-	843.18	843.18
Total Comprehensive Income for the year	-	-	-	-	3,782.46	3,782.46
Final Dividend including Dividend Distribution Tax	-	-	-	-	-	-
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	17.39	17.39
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	61.04	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	14,153.84	21,957.23

19 PROVISIONS

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Provision for Compensated Absences	137.83	117.27
Provision for Gratuity	227.39	200.52
Others		
Provision for Sales Tax Declaration Forms Liability	72.48	279.28
	437.70	597.07

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

20 DEFERRED TAX LIABILITY NET

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Related to Property, Plant & Equipments	1,001.00	1,057.29
	1,001.00	1,057.29

21 OTHER NON CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Deferred Income - Capital Subsidy	101.48	112.05
Lease Liability	348.82	438.59
	450.30	550.64

22 BORROWINGS

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Loans Repayable On Demand From Banks	-	-
Secured		
Working Capital Loans from ICICI Bank & HDFC Bank are secured by First Pari Passu Charge by way of Hypothecation of Present and Future Stock, Book Debts and First Pari Passu Charge on Land & building, Plant & Machinery & Other Movable Assets located at Guwahati & Registered Office at Andheri East, Mumbai.		

23 TRADE PAYABLES

Particulars	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
Total Outstanding Dues of Micro and Small Enterprises	40.73	185.83
Total Outstanding Dues of Creditors other than Micro and Small enterprises.	1,233.67	955.48
	1,274.40	1,141.31
The details of amounts outstanding to Micro and Small Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	40.73	185.83
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	-	-
	40.73	185.83

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

24 OTHER FINANCIAL LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Other Payables	1,060.53	944.62
Statutory Dues	253.10	112.73
Unclaimed Dividends	137.63	146.56
	1,451.26	1,203.91

25 OTHER CURRENT LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Income Received in Advance	458.15	382.32
Advances from Customers	10.30	5.78
Advances from others	51.00	0.00
	519.45	388.10

26 PROVISIONS

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Provision for Compensated Absences	33.54	33.05
Provision for Gratuity	31.80	35.58
Others		
Provision for Warranty	423.80	457.78
	489.14	526.41

27 CURRENT TAX LIABILITIES (NET)

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax (Net of Taxes Paid)	45.53	-
	45.53	-

28 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	2020-21	2019-20
Sale of Manufacturing Goods	16,329.15	16,119.22
Sale of Trading Goods	1,373.00	1,134.13
Sale of Services	2,645.49	2,215.72
	20,347.64	19,469.07
Other Operating Revenues	21.25	22.68
	20,368.89	19,491.75

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Details of Sale of Manufactured Goods	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Coding & Marking Systems	2,667	3,826.24	2,362	3,839.92
Consumables, Spares and Others		12,502.91		12,279.30
		16,329.15		16,119.22
Details of Sale of Traded Goods				
Coding & Marking Systems	285	252.37	179	107.82
Consumables, Spares and Others		1,120.63		1,026.31
		1,373.00		1,134.13
Other Operating Revenues				
Duty Drawback Receipts		5.01		3.81
Sale of Scrap		16.24		18.87
		21.25		22.68

29 OTHER INCOME

₹ in Lakhs

Particulars	2020-21	2019-20
Dividend Income	23.32	25.65
Gain on Foreign Exchange Fluctuations (Net)	-	53.20
Interest Income	15.88	24.97
Profit on Sale of Lease Assets	2.01	-
Capital Investment Subsidy	10.57	10.57
	51.78	114.39

30 COST OF MATERIALS CONSUMED

₹ in Lakhs

Particulars	2020-21	2019-20
Opening Stock	3,250.07	3,412.72
Add : Purchases	7,037.83	6,359.83
	10,287.90	9,772.55
Less : Closing Stock	3,876.76	3,250.07
Cost of Materials Consumed	6,411.14	6,522.48

Cost of Materials Consumed	2020-21		2019-20	
	₹ in Lakhs	% of Total Consumption	₹ in Lakhs	% of Total Consumption
Imported	2,543.29	39.67%	2,368.17	36.31%
Indigenous	3,867.85	60.33%	4,154.31	63.69%
	6,411.14	100.00%	6,522.48	100.00%

31 PURCHASE OF TRADED GOODS

₹ in Lakhs

Particulars	2020-21	2019-20
Purchase of Traded Goods	1,199.26	1,051.89
	1,199.26	1,051.89

Details of Sale of Manufactured Goods	2020-21		2019-20	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Coding & Marking Systems	121	218.58	139	102.56
Consumables, Spares and Others		980.68		949.33
		1,199.26		1,051.89

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

32 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

₹ in Lakhs

	2020-21		2019-20	
		Amount		Amount
Inventories at the end of the year:				
Finished Goods	1,911.15		1,823.88	
Stock-in-Trade	738.46		1,038.00	
Work-in-Progress	59.98	2,709.59	95.99	2,957.87
Inventories at the beginning of the year:				
Finished Goods	1,823.88		1,505.42	
Stock-in-Trade	1,038.00		1,130.89	
Work-in-Progress	95.99	2,957.87	53.93	2,690.24
		248.28		(267.63)

33 MANUFACTURING & OPERATING COSTS

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Other Manufacturing Expenses	124.55	110.16
Power & Fuel Expenses	52.59	42.18
Royalty / Technical Services Expenses	496.09	619.61
	673.23	771.95

34 EMPLOYEE BENEFIT EXPENSES

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Salaries, Wages and Bonus	3,790.88	3,529.91
Contributions to Provident and other Funds	175.33	179.50
Staff Welfare Expenses	115.44	111.52
Commission to Directors	250.00	260.00
	4,331.65	4,080.93

35 FINANCE COST

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Interest Expenses	42.23	12.78
Bank Commission & Charges	33.69	19.82
Interest on Lease	45.73	53.94
	121.65	86.54

36 DEPRECIATION AND AMORTISATION EXPENSE

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Amortization / Impairment on Intangible Assets	87.72	94.01
Depreciation on Property, Plant & Equipment	1,116.19	808.71
	1,203.91	902.72

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

37 OTHER EXPENSES

	₹ in Lakhs	
Particulars	2020-21	2019-20
Auditor's Remuneration	42.08	38.30
Communication Charges	47.15	48.96
Corporate Social Responsibility Expenses	78.11	0.50
Directors Meeting Fees	17.70	14.90
Donation	1.09	0.22
Electricity Charges	32.34	44.57
Freight & Other Expenses	484.84	404.64
General Expenses	121.92	99.92
Insurance Charges	25.11	17.82
Legal Charges	5.71	58.71
Provision for Bad Debts	86.11	(193.23)
Provision for Sales Tax Declaration Forms	(75.00)	-
Bad Debts Written off	55.12	121.09
Provision for Warranty	(33.98)	(41.75)
Loss on Sale of Fixed Assets (Net)	10.91	14.23
Loss on Foreign Exchange Fluctuations (Net)	2.54	-
Printing & Stationery	31.92	54.89
Professional Charges	173.84	228.61
Rates & Taxes	67.97	59.36
Rent	19.04	15.56
Repairs & Maintenance - Building	55.88	26.46
Repairs & Maintenance - Plant & Machinery	127.28	126.08
Repairs & Maintenance - Others	47.06	55.72
Sales & Market Promotion Expenses	178.87	235.05
Travelling Expenses	597.62	862.75
R&D Expenses	275.04	368.07
Vehicle expenses	48.70	46.67
Expenses / (Income) Pertaining to Earlier Year	(1.99)	14.08
	2,522.98	2,722.18

38 EXCEPTIONAL ITEMS

	₹ in Lakhs	
Particulars	2020-21	2019-20
(Profit) / Loss on sale of Investment*	(216.56)	429.35
Technological Obsolescence Inventory	395.20	-
	178.64	429.35

* Net of Fair Value Gain of ₹ 57.79 Lakhs (Previous Year Loss of ₹ 532.24 Lakhs)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

39 EARNINGS PER EQUITY SHARE

Particulars	2020-21	2019-20
Profit After Tax (₹ in Lakhs)	2,939.28	2,663.88
Weighted Average Shares Outstanding (Nos.)	1,63,31,712	1,63,31,712
Basic Earnings per Equity Share ₹ (Face value of ₹ 10 each)	18.00	16.31
Diluted Earnings per Equity Share ₹ (Face value of ₹ 10 each)	18.00	16.31

40 PAYMENT TO AUDITORS INCLUDE

Particulars	2020-21	2019-20
(i) Statutory Audit Fees	16.93	16.90
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	3.75	4.25
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	4.00	4.00
(vi) Advisory Services	3.00	3.00
(vii) GST Audit Fees	7.25	3.00
(viii) Other Professional Matters	0.90	0.90
	42.08	38.30

41 RELATED PARTY DISCLOSURES :

Related Party Disclosures required under Ind AS - 24 are given below:

1. Relationship	Name of the Related Parties
(a) Where Control exists	Silver Plastochem Private Limited
(b) Key Management Personnel	Mr. Basant Kabra - Managing Director Mr. Shiva Kabra - Joint Managing Director
(c) Subsidiary Company	Liberty Chemicals Private Limited

II. Transactions during the year with Related Parties:

1. Nature of Transaction	Name of Party	2020-21	2019-20
(a) Rent paid	Silver Plastochem Private Limited	50.50	55.09
(b) Reimbursement of expenses	Silver Plastochem Private Limited	2.45	2.35
(c) Remuneration excluding Commission	Executive Directors	99.03	96.93
(d) Commission	Executive Directors	250.00	260.00
(e) Board Meeting Fees	Non - Executive Directors	17.70	14.90

III. Balances as on year end:

Particulars	Name of Party	As at March 31, 2021	As at March 31, 2020
(a) Security Deposit	Silver Plastochem Private Limited	13.80	13.80
(b) Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Private Limited	74.03	48.89

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

42 CONTINGENT LIABILITIES AND COMMITMENTS

₹ in Lakhs

1. Contingent Liabilities	As at March 31, 2021	As at March 31, 2020
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	307.93	277.74
(B) Demands against the Company not acknowledged as debts in respect of :-		
Disputed Sales Tax/VAT Demands (Net of Tax Paid ₹ 58.33 Lakhs, PY. ₹ 68.33 Lakhs)	366.40	325.73
(C) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated February 28, 2020 stayed the award of the Arbitral Tribunal and directed the Company to furnish Bank Guarantee of ₹ 230.00 Lakhs, which the Company has complied with. Since the matter is pending for final adjudication before the Court, the Company Management has decided that no provision for any liability in this matter is considered necessary in the accounts.		
II. Commitments		
1. Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	371.77	479.97
2. Uncalled Liability on party paid up 2660 equity shares of Reliance Industries Limited	25.08	-
3. Other Investments -		
Commitments in Artha Venture Fund-I	69.90	-

43 Financial Statements of the Sri Lanka Branch of the Company for the year ended March 31, 2021 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign Exchange Rates". The Branch has made profit of ₹ 0.92 Lakhs during the Financial Year ended March 31, 2021.

44 The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.

45 Company has spent ₹ 230.42 Lakhs during the FY 2020-21 against its obligation of ₹ 78.11 Lakhs determined for FY 2020-21 towards contribution on Corporate Social Responsibility under the provisions of section 135 of Companies Act, 2013 and rules made thereunder. Excess amount spent of ₹ 152.31 lakhs will be carried forward to immediate three succeeding financial years pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021.

46 In view of sudden widespread of Second wave of Covid 19 since last week of March 2021, almost throughout the country and its potential adverse impact on the economic activities, The company has considered possible effect of COVID-19 in preparation of these Standalone & Consolidated Financial Results including the recoverability of carrying amounts of Financial Assets. Based on the assessment of current indicators of future economic conditions, the Management expects to recover the carrying amount of its assets and does not foresee any risk to service financial obligations. The impact of any future events and developments emerging out of Pandemic, occurring after the approval of the above Financial Results will be recognised prospectively.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

47 EMPLOYEE BENEFIT OBLIGATIONS

(A) Defined benefit plans:

Gratuity Plan

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity, covering eligible employees. The Plan provided a lump sum gratuity amount to eligible employees at retirement, termination or death. Liabilities with regard to Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

(i) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2021	As at March 31, 2020
Present Value of benefit obligation at the beginning of the period	234.77	176.62
Interest Cost	16.06	13.74
Current Service Cost	28.75	28.43
(Benefit Paid Directly by the Employer)	(8.93)	(8.41)
Actuarial (Gains)/Losses on Obligations - Due to changes in Demographic Assumptions	-	(3.60)
Actuarial (Gains)/Losses on Obligations - Due to changes in Financial Assumptions	(0.48)	12.38
Actuarial (Gains)/Losses on Obligations - Due to changes in Experience Adjustments	(12.45)	15.61
Present Value of benefit obligation at the End of the period	257.72	234.77

(ii) The amounts recognised in Balance Sheet are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2021	As at March 31, 2020
Present value of defined benefit obligation	(257.72)	(234.77)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(257.72)	(234.77)
Net Asset/(Liability) recognised in the Balance Sheet	(257.72)	(234.77)

(iii) The amounts recognised in Statement of Profit and Loss are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	2020-21	2019-20
Current Service Cost	28.75	28.43
Net Interest Cost	16.06	13.74
Past Service Cost	-	-
Expenses to be recognised in Profit & Loss	44.81	42.17

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(iv) The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	Gratuity Plan	
	2020-21	2019-20
Actuarial (Gains)/Losses on obligation for the period	(12.94)	24.39
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	(12.94)	24.39

₹ in Lakhs

(v) The Principal actuarial assumptions & estimates at the Balance Sheet date:

Particulars	Gratuity Plan	
	2020-21	2019-20
Discount rate	6.86%	6.84%
Salary Growth Rate	4.00 % p.a. for next 1 year and 6% p.a thereafter starting from 2 nd year	4.00 % p.a. for next 2 years and 6% p.a thereafter starting from 3 rd year
Employee Turnover Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

Assumptions regarding future mortality have been based on published statistics and mortality tables. The discount rate is based on the Government securities yield.

(vi) Sensitivity Analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Effect of 1% increase				Effect of 1% decrease	
	As at		As at		As at	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Impact of 1% change in Discount rate	(22.22)	(20.04)	26.21	23.69		
Impact of 1% change in Salary Growth rate	25.30	22.81	(21.80)	(19.62)		
Impact of 1% change in Employee turnover	1.72	1.59	(2.03)	(1.87)		

₹ in Lakhs

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

(vii) Expected Future Cash Flows:

Projected benefits payable in future years from Date of Reporting	₹ in Lakhs	
	As at March 31, 2021	As at March 31, 2020
1 st Following Year	30.33	34.25
2 nd Following Year	10.90	9.70
3 rd Following Year	17.33	10.09
4 th Following Year	17.81	15.95
5 th Following Year	16.35	16.31
Sum of Years 6 to 10	88.77	80.00
Sum of Years 11 and above	407.12	368.04

(viii) Characteristics of defined benefit plans and associated risks:

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity.

Gratuity is a defined benefit plan and company is exposed to following Risks:

- **Salary Risk** - The Present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
- **Interest Rate Risk** - A falls in the discount rate which is linked to the Government securities. Rate will increase the present value of the liability requiring higher provision.
- **Asset Liability Matching Risk** - The plan faces the ALM risk as to the matching cash flow. Company has to manage payout based on pay as you go basis from own funds.
- **Mortality Risk** - Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

48 Previous year figures have been regrouped, reclassified wherever necessary

As per our report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhavar

Partner
Membership No.:045145
UDIN : 21045145AAAADC8851

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khettry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

Place : Mumbai
Date : April 23, 2021

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

TO THE MEMBERS OF **CONTROL PRINT LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Control Print Limited (“the Holding Company”) and Liberty Chemicals Private Limited (“the Subsidiary Company”) together referred to as “the Group”, which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of changes in Equity and the Consolidated Cash Flow Statement for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the ‘Act’), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, consolidated total comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) together with ethical requirements that are relevant to our audit of consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence that we have obtained is sufficient

and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Response to Key Audit Matter Trade Receivables

Receivables (net of provisioning) of ₹ 5,634.33 Lakhs part of the current assets of the company as at 31-Mar-21

Principal Audit Procedures

Evaluating and testing the controls for managing trade receivables, including subsequent collection, unidentified credits and provisioning.

Validating the Aging of receivables, review of trend customer wise, reasons for long outstanding balances, evaluation of disputes and possibility of recovery and existence of the customers.

On sample basis requested to various customers for confirmations over email during the current COVID 19 Pandemic.

Assessing the appropriateness and completeness of the related disclosure in the company's Financial Statements.

Conclusion

Our procedures did not identify any material exceptions.

Inventory

Inventories (net of provisions) of ₹ 6,686.96 Lakhs part of the current assets of the company as at 31-Mar-21. The Inventory is lying at various locations, including at 3rd party premises.

Principal Audit Procedures

Testing the assumptions for inventory valuation basis.

Review the policy of the management for physical verification and the documents related to management's physical count procedure actually followed at different locations.

Relied on physical verification report by internal auditors.

Assess the appropriateness and completeness of the related disclosure in the company's Financial Statements.

Conclusion

Our procedures did not identify any material exceptions.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flow of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Group regarding, among other matters, the

planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial statements of Colombo (Sri Lanka) Branch included in the consolidated financial statements of the Company whose financial statements reflect total assets of ₹ 279.39 as at 31st March 2021, total revenues of ₹ 128.30 Lakhs, total net profit after tax of ₹ 0.92 Lakhs and total comprehensive income of ₹ 0.92 Lakhs for the year ended 31st March 2021. The financial statement of above branch has been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the consolidated financial statements, to the extent it has been derived from such audited financial statements is based solely on the report of such other auditor.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

- c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refers to our separate report in Annexure 'A' which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended), in our opinion and to the best of our information and according to the explanations given to us;
- i. The Group has disclosed the impact of pending litigation as at March 31, 2021 on its consolidated financial position in its consolidated financial statements - Refer Note 42 (C) to the Consolidated Financial Statements;
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021.

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Sd/-

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 21045145AAAAD7468

Place: Navi Mumbai

Date : April 23, 2021

ANNEXURE- 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over financial reporting of the Group under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of Control Print Limited ("the Holding Company") and Liberty Chemicals Private Limited ("the Subsidiary Company") together referred to as "the Group" at and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of the Group, as at that date.

Management's Responsibility for the Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls over financial reporting of the group based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the group based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting of the group. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance

about whether adequate internal financial controls with respect to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting of the group and their operating effectiveness. Our audit of internal financial controls over financial reporting of the group included obtaining an understanding of internal financial controls over financial reporting of the group, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting of the group.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting of the group is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting of the group includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting of the group, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting of the group may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group have, in all material aspects, an adequate internal financial control system over financial reporting of the group and such internal financial controls over financial reporting of the group were operating effectively as at March 31, 2021, based on the internal control over financial reporting of the group criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Sd/-

Naresh Jhavar

Partner

Membership No. 045145
UDIN: 21045145AAAADE7468

Place: Navi Mumbai

Date : April 23, 2021

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2021

₹ in Lakhs

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	10,368.67	9,224.02
(b) Capital Work-in-Progress Tangible	3	809.93	537.53
(c) Goodwill		-	22.35
(d) Other Intangible Assets	4	122.24	189.21
(e) Intangible Assets under Development	5	39.55	31.80
(f) Financial Assets			
(i) Investments	6	32.10	-
(ii) Loans	7	19.44	13.63
(iii) Other Financial Assets	8	214.08	208.47
		11,606.01	10,227.01
2. Current Assets			
(a) Inventories	9	6,686.96	6,322.57
(b) Financial Assets			
(i) Investments	10	2,548.93	1,400.21
(ii) Trade Receivables	11	5,634.33	4,968.11
(iii) Cash and Cash Equivalents	12	185.49	85.47
(iv) Bank Balances other than Cash And Cash Equivalents	13	433.34	404.39
(v) Other Financial Assets	14	1,075.88	1,410.16
(c) Current Tax Assets (Net)	15	-	27.44
(d) Other Current Assets	16	836.01	790.49
		17,400.94	15,408.84
TOTAL ASSETS		29,006.95	25,635.85
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	17	1,633.17	1,633.17
(b) Other Equity	18	21,636.72	18,463.21
		23,269.89	20,096.38
2. Liabilities			
Non-Current Liabilities			
(a) Provisions	19	437.70	597.07
(b) Deferred Tax Liabilities (Net)	20	1,001.12	1,057.41
(c) Other Non Current Liabilities	21	517.83	618.17
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	-	-
(ii) Trade Payables	23		
(a) Total Outstanding Dues of Micro & Small Enterprises		40.73	185.83
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		1,233.67	955.48
(iii) Other Financial Liabilities	24	1,451.89	1,211.00
(a) Other Current Liabilities	25	519.45	388.10
(b) Provisions	26	489.14	526.41
(c) Current Tax Liabilities (Net)	27	45.53	-
		5,737.06	5,539.47
TOTAL EQUITY AND LIABILITIES		29,006.95	25,635.85
Significant Accounting Policies	1		
Notes to the Consolidated Financial Statements	2 to 48		

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhavar

Partner
Membership No.:045145
UDIN : 21045145AAAADE7468

Place: Mumbai

Date: April 23, 2021

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khetry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Particulars	Note No.	2020-21	2019-20
I. Revenue from Operations	28	20,368.89	19,491.75
II. Other Income	29	51.78	114.39
III. Total Income (I + II)		20,420.67	19,606.14
IV. Expenses			
Cost of Material Consumed	30	6,411.14	6,522.48
Purchase of Stock-in-Trade	31	1,199.26	1,051.89
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	32	248.28	(267.63)
Manufacturing & Operating Costs	33	673.23	771.95
Employee Benefits Expense	34	4,331.65	4,080.93
Finance Costs	35	121.65	86.55
Depreciation and Amortization Expense	36	1,226.23	925.07
Other Expenses	37	2,534.77	2,729.87
Total Expenses (IV)		16,746.21	15,901.10
V. Profit before Exceptional Items & Tax (III-IV)		3,674.46	3,705.04
VI. Exceptional Items	38	178.64	429.35
VII. Profit Before Tax (V - VI)		3,495.82	3,275.69
VIII. Tax Expense :			
(1) Current Tax		618.00	580.00
(2) Deferred Tax		8.65	61.85
(3) Tax Adjustments for Earlier years		(36.00)	-
Total Tax Expenses (VIII)		590.65	641.85
IX. Profit for the year from continuing operations (VII-VIII)		2,905.17	2,633.84
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement gain/(loss) of Defined Benefit Plan		12.94	(24.39)
(2) Equity Instruments through OCI		836.24	(369.06)
(3) Income tax relating to above item		(6.00)	4.00
Total Other Comprehensive Income (Net of Tax) (X)		843.18	(389.45)
XI . Total Comprehensive Income for the year		3,748.35	2,244.39
XII. Earnings per equity share of ₹ 10 each :	39		
Basic (₹)		17.79	16.13
Diluted (₹)		17.79	16.13
Significant Accounting Policies	1		
Notes to the Consolidated Financial Statements	2 to 48		

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhavar

Partner
Membership No.:045145
UDIN : 21045145AAAADE7468

Place: Mumbai
Date: April 23, 2021

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khettry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

A. Equity Share Capital

Particulars	Notes	₹ in Lakhs
As at April 01, 2019		1633.17
Change in equity share capital	17	-
As at March 31, 2020		1633.17
Change in equity share capital	17	-
As at March 31, 2021		1633.17

B. Other Equity

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2019	83.56	5,174.71	999.12	1,767.25	10,411.50	18,436.14
Profit for the Year	-	-	-	-	2,633.84	2,633.84
Other Comprehensive Income	-	-	-	-	(389.45)	(389.45)
Total Comprehensive Income for the year	-	-	-	-	2,244.39	2,244.39
Final Dividend including Dividend Distribution Tax	-	-	-	-	(689.11)	(689.11)
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(1,575.10)	(1,575.10)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	(1.27)	(1.27)
Transfer of Depreciation on Revalued Asset	-	-	-	(167.10)	167.10	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	48.16	-	48.16
Balance as at March 31, 2020	83.56	5,174.71	999.12	1,648.31	10,557.51	18,463.21
Profit for the Year	-	-	-	-	2,905.17	2,905.17
Other Comprehensive Income	-	-	-	-	843.18	843.18
Total Comprehensive Income for the year	-	-	-	-	3,748.35	3,748.35
Final Dividend including Dividend Distribution Tax	-	-	-	-	-	-
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	17.39	17.39
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	61.04	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	13833.33	21,636.72

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 48

The accompanying notes are an integral part of these Consolidated Financial Statements.

As per our report of even date attached

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhawar

Partner
Membership No.:045145
UDIN : 21045145AAAADE7468

Place: Mumbai

Date: April 23, 2021

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khettry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

₹ in Lakhs

Particulars	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before tax as per Statement of Profit and Loss	3,495.83	3275.69
Adjusted for :		
Other Comprehensive Income	12.94	(24.39)
Depreciation and Amortisation (Net)	1,226.23	925.07
Technological Obsolescence Inventory	395.20	-
(Profit)/Loss of Sale of Property, Plant and Equipment (Net)	10.91	14.23
Net Gain on Sale of Investments	(216.56)	568.70
Provision for Warranties	(33.98)	(41.75)
Provision for Sales tax declaration Form /Doubtful debts	(75.00)	(50.56)
Finance Costs	121.65	86.54
Dividend Income	(23.32)	(25.65)
Interest Income	(15.88)	(25.27)
Interest on Lease Liability	(45.73)	(53.94)
Corporate Social Responsibility Expenses	78.11	0.50
Depreciation on Lease Asset	(125.02)	(123.01)
(Profit)/Loss on Foreign Exchange Fluctuation	2.54	(53.20)
Transfer from / to Exchange Fluctuation Translation Reserve	17.39	(1.27)
Operating Profit before Working Capital Changes	4,825.31	4471.69
Adjustment for changes in :		
(Increase) / Decrease in Trade Receivables	(666.22)	(272.82)
(Increase) / Decrease in Inventories	(364.39)	(139.10)
(Increase) / Decrease in Other Current Assets	269.94	(479.74)
Increase / (Decrease) in Trade Payables	133.09	169.24
Increase / (Decrease) in Other Payables	200.10	97.08
Cash Generated from Operations	4,397.83	3846.35
Less: Corporate Social Responsibility Expenses	(78.11)	(0.50)
Less: Income Tax Paid during the year	(516.25)	(699.53)
Net Cash (Used in) / From Operating Activities (Total - A)	3,803.47	3146.32
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale / Inter transfer of Property, Plant & Equipment (Net) excluding Lease Assets	(2547.93)	(1630.39)
(Purchase) / Sale of Investments (Net)	(128.12)	(157.19)
Capital Advances	7.46	(44.72)
Profit/(Loss) on Foreign Exchange Fluctuation	(2.54)	53.20
Interest received	15.88	25.27
Dividend received	23.32	25.65
Net Cash (Used in) / From Investing Activities (Total - B)	(2631.93)	(1728.18)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

₹ in Lakhs

Particulars	2020-21	2019-20
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend Paid including Dividend Distribution Tax	(653.27)	(2264.21)
Finance Costs	(75.92)	(32.60)
Lease Rent Payment	(158.20)	(154.76)
Net Cash (Used in) / From Financing Activities (Total - C)	(887.39)	(2451.57)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	284.15	(1033.43)
Cash and Cash Equivalents at the beginning of the year	535.48	1568.91
Cash and Cash Equivalents at the end of the year	819.63	535.48
Notes:		
The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flow".		
2. Cash & Cash Equivalents at the end of the year comprise of		
(a) Cash and Cash Equivalents (Refer Note-12)	185.49	85.47
(b) Bank Balances Other Than Cash And Cash Equivalents (Refer Note-13)	433.34	404.39
(c) Investment in Liquid Fund (Refer Note-10)	200.80	45.62
Total	819.63	535.48
Significant Accounting Policies	1	
Notes to the Consolidated Financial Statements	2 to 48	
The accompanying notes are an integral part of these Consolidated Financial Statements.		

As per our report of even date attached

For and on behalf of the Board of Directors

For Jhavar Mantri & AssociatesChartered Accountants
Firm Registration Number. 113221W**Basant Kabra**Managing Director
DIN: 00176807**Shiva Kabra**Joint Managing Director
DIN: 00190173**Naresh Jhavar**Partner
Membership No.:045145
UDIN : 21045145AAAAD7468**Rahul Khetry**

Chief Financial Officer

Reena Shah

Company Secretary

Place: Mumbai

Date: April 23, 2021

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A) Company Information: Control Print Limited is a public company domiciled and incorporated in India and its shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The registered office of the Company is situated at C-106, Hind Saurashtra Industrial Estate, Andheri Kurla Road, Marol Naka, Andheri (East), Mumbai Maharashtra 400059

The Company is engaged in manufacturing and supplying of Coding & Marking Machines, its related consumables, and Surgical/ N95 Masks. It has country wide service network to cater its customers. It has manufacturing facilities in the State of Himachal Pradesh, Assam, apart from overseas Branch at Colombo, Sri Lanka.

The Financial Statements for the year ended March 31, 2021 were approved and adopted by the Board on April 23, 2021

B) The Consolidated Financial Statements comprises of audited Financial Statements of Control Print Limited (Parent Company) and the Liberty Chemicals Private Limited (Subsidiary Company) as on March 31, 2021

C) The Financial Statements of the parent company and its subsidiary have been consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating Intra-group balances, Intra-group transactions and unrealised profits or losses in accordance with Ind AS 110 - "Consolidated Financial Statements". The deferred tax to be recognised for temporary differences arises from elimination of profits and losses resulting from intra group transactions.

The difference between the cost of investment and share of net assets at the time of acquisition of shares in the subsidiaries and associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

D) Significant Accounting Policies

(i) Statement of compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values. All assets and liabilities have been classified as current or non-current based on normal operating cycle of business activities of the Company, which is 12 months.

(iii) Use of estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

(iv) Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated. The cost of an item of property, plant and equipment comprises its cost of purchase and any attributable cost of bringing the asset to its working condition for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of the profit and loss.

(v) Capital work in progress-

Property, plant and equipment under construction as well as Coding and Marking machines held exclusively for Rental prior to

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

dispatch to Customers location are disclosed as capital work in progress.

(vi) Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

There are no intangible assets having indefinite useful life

An intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(vii) Leases

As a Lessee

The Company has adopted Ind AS 17, Leases effective for accounting periods beginning on or after April 01, 2019, and applied the modified retrospective method and recognized Lease Liability under the head Other Non-Current Liabilities with corresponding recognition of right-of-use assets under the head Property, plant and equipment and will not restate prior years.

The lease liability reflects the net present value of the remaining lease payments adjusted for payments made before the commencement date, lease incentives and other items related to the lease agreement, and the right-of-use asset corresponds to the lease liability.

Upon adoption of the new standard, a portion of the annual operating lease costs, which was previously fully recognised as a rental / lease expense, is recorded as interest expense. In addition, the portion of the lease payments which represents the reduction of the lease liability is recognised in the cash flow statement as an outflow from financing activities, which was previously fully recognised as an outflow from operating activities.

Consequently, the Company has recognised an amount of ₹ 125.02 lakhs in depreciation expense and ₹ 45.73 Lakhs in finance costs for the year ended 31 March 2021.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured in accordance with lease agreement. Adoption of the new standard had no impact upon leases for which the Company is a lessor.

(viii) Depreciation and Amortisation

Property, plant and equipment

Depreciation is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as specified by Schedule II to the Companies Act, 2013 except for coding and marking machines where useful lives have been determined as seven years based on technical evaluation done by the management and for Plant & Machineries for masks where useful lives have been determined and duly certified by Chartered Engineer as three years.

Pro-rata depreciation is charged on property, plant and equipment from/up to the date on which such assets are ready to put to use/are deleted or discarded.

Intangible Assets

Intangible assets are amortised over their respective individual estimated useful life on straight line basis commencing from the date such asset is acquired for use in the Company.

Computer Software and Technical Know How are classified as intangible assets and

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

amortised on straight line basis over a period of 6 years.

Pro-rata amortization is charged on intangible assets from/up to the date on which such assets are acquired for use/are deleted or discarded.

(ix) Impairment of Assets

A tangible or intangible asset is treated as impaired when the carrying amount of the asset exceeds its estimated recoverable value. Carrying amounts of tangible or intangible assets are reviewed at each balance sheet date to determine Indications of impairment, if any, of those assets. If any such Indication exists, the recoverable amount of the asset is estimated and an impairment loss equal to the excess of the carrying amount over its recoverable value is recognised as an impairment loss and the same is charged to profit and loss account. The impairment loss, if any, recognised in prior accounting period is reversed if there is a change in estimate of recoverable amount.

(x) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provision of the instrument. All the financial assets and financial liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

(xi) Financial Assets

Classification and Measurement

All recognised financial assets are subsequently measured either at amortised cost or fair value [either through other comprehensive income (FVTOCI) or through profit or loss (FVTPL)] depending on the classification of the financial assets as follows:

(a) Financial Asset measured at Amortised Cost:

The Company's financial assets primarily consists of cash and cash equivalents, trade

receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.

(b) Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI):

On initial recognition, the Company has made irrevocable election in respect of purchases/acquisition on/after 1st July, 2019 on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.

(c) Financial assets at fair value through profit or loss (FVTPL):

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

(d) Financial assets at Cost -

Contribution to venture funds in form of purchase of units with lock in period of more than 12 months is classified as Non- Current Investment.

Derecognition of financial assets

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired; the company has transferred the financial asset along with all the risks and rewards or has assumed an obligation to pay the received cash flows in full to a third party under a pass-through arrangement.

On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the consideration received is recognised in profit or loss.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected Credit Loss (ECL) is the difference between all contractual cash flows that are due in accordance with the contract and the cash flows expected to receive (i.e. all cash shortfalls).

(xii) Financial Liabilities

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity. The Company's financial liabilities include long-term and short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

Classification Measurement and De-recognition

All recognized financial liabilities are subsequently measured at amortised cost. The Company de-recognise financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. Gain and losses are recognized in profit or loss when the liabilities are derecognized.

(xiii) Offsetting of financial instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet only if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously

(xiv) Valuation of Inventories

Inventories are valued at lower of cost and net realisable value after providing for non moving material, obsolescence wherever necessary. The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Inventories are carried in the balance sheet as follows

Inventory	Basis of Valuation
Raw materials, Packing materials, Components	At lower of cost, on weighted average basis and net realisable Value
Work-in Progress	At lower of cost of material on weighted average basis, plus appropriate production overheads and net realizable value
Finished goods - Manufacturing	At lower of cost of material on weighted average basis plus appropriate share of overhead and net realizable value
Finished goods - Trading	At lower of cost, on weighted average basis and net realizable value

(xv) Translation of Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees (INR) which is Company's functional and presentation currency. Transactions denominated in foreign currency are recognised at the rates of exchange prevailing at the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at year end date. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise. Income and Expenses of foreign branch have been translated at the average rate for the year.

(xvi) Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

The Company has adopted Indian Accounting Standard 115 (Ind AS 115) -'Revenue from contracts with customers' using the modified retrospective approach i.e. cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. April 1, 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

retrospectively adjusted. The effect on adoption of Ind-AS 115 was insignificant.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue from sales of manufactured goods, traded goods and related services are recognised when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable, the amount of revenue can be measured reliably and all performance obligation related to contract is satisfied. Sales are disclosed net of returns and claims.

Other operating revenue includes duty drawback, and is recognized when the right to receive is established.

Other Income includes Interest Income, Dividend Income, gain on Foreign Exchange Fluctuations etc. Interest Income accrued on a time basis by reference to the principal outstanding and the effective interest rate. Dividend Income accounted in the period in which the right to receive the same is established.

(xvii) Government Grants

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

Grant or subsidy relating to an expense item is recognised as income in the statement of profit or loss over the periods necessary to match them on a systematic basis to the costs which is intended to compensate.

Grant or subsidy relating to an asset are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

(xviii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

(xix) Dividends

Final dividend on shares are recorded as a liability on the date of approval by the shareholders at the annual general meeting and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors.

(xx) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to the equity shareholders by the weighted average number of Equity Shares outstanding during the year adjusted for bonus elements in equity shares issued during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period, are adjusted for the effects of all dilutive potential equity shares.

(xxi) Employee Benefits

Short-term Employee Benefits:

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Long-term Employee Benefits:

Defined Contribution Plans:

Contributions to the employee's provident fund, Employee's Pension Scheme and Employee's State Insurance are recognized as defined contribution plan and charged as expenses during the period in which the employees perform the services.

Defined Benefit Plans:

Retirement benefits in the form of Gratuity is considered as defined benefit plan and determined on actuarial valuation using the Projected Unit Credit Method at the balance sheet date.

Interest Cost, Current Service Cost and Past Service Cost are recognized in profit and loss account immediately. Re-measurement gain and losses arising due to change in actuarial assumptions and estimates are recognized directly in Other Comprehensive Income. Such re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Other Long-term Employee Benefit:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date. Annual leaves can either be availed or encashed subject to restriction on the maximum accumulation of leaves.

Termination Benefits:

Termination benefits are recognized as an expense in the period in which they are incurred.

The employee benefit with regards to both Leave encashment and Gratuity are unfunded.

(xxii) Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

(xxiii) Taxes on Income

Current Tax:

Tax on income for the current period is determined on the basis of estimated taxable income and computed in accordance with the provisions of the relevant tax laws, outcome of past assessments / appeals and legal opinion sought by the Company.

The Company has recognized provision for Income Tax for the year ended March 31, 2021 as per the amended rates of Sec 115JB of the Income Tax Act, 1961 on the same basis as followed for the year ended 31st March 2020

Deferred Tax:

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT) credit:

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

(xxiv) Segment Reporting

The Company is engaged predominantly into manufacturing of Coding & Marking Machines and consumables thereof. The Company has only One Reportable business segment identified by management namely Coding & Marking Machines and consumable thereof.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed as the possibility of outflow of resources is remote.

(xxvi) Cash Flow Statements

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of changes during the period in inventories, operating receivables, payables, transactions of a non-cash nature such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and all other items for which the cash effects are investing or financing cash flows.

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash on hand and balance held with banks and short term investments in liquid Mutual Funds.

(xxvii) Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS. Goodwill arising on an acquisition of business is initially recognized at cost at the date of acquisition. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

(xxviii) Business Combination

Business Combinations are accounted for using the acquisition method. The cost of acquisition is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the Company in exchange for control of the acquiree. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the recognition criteria are stated at their fair values at the acquisition date except certain assets and liabilities required to be measured as per the applicable standard.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

2. PROPERTY, PLANT AND EQUIPMENT

Particulars	₹ in Lakhs										
	Land	Office Premises	Residential Premises	Factory Premises	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Coding and Marking Machines on Rental	Right of use Asset	Total
Gross Block											
As at April 01, 2019	638.33	1,516.56	484.82	4,009.93	1,841.05	711.42	759.70	226.41	1,811.81	-	12,000.03
Additions	-	454.29	-	1.91	324.57	19.17	13.21	28.30	423.86	591.26	1,856.57
Deductions/Adjustments	-	-	-	-	11.50	3.19	9.31	37.00	84.25	51.85	197.10
As at March 31, 2020	638.33	1,970.85	484.82	4,011.84	2,154.12	727.40	763.60	217.71	2,151.42	539.41	13,659.50
Additions	-	258.79	-	-	1,317.69	27.74	9.43	-	869.06	27.59	2,510.28
Deductions / Adjustments	-	150.66	-	-	29.33	11.00	16.42	-	128.80	4.88	341.09
As at March 31, 2021	638.33	2,078.98	484.82	4,011.84	3,442.48	744.14	756.61	217.71	2,891.68	562.12	15,828.69
Accumulated Depreciation											
As at April 01, 2019	-	123.71	64.64	833.76	528.50	501.42	408.08	128.41	1,103.08	-	3,691.60
Depreciation For the Year	-	31.26	9.27	204.46	135.14	61.23	58.72	24.13	161.50	125.60	811.31
Deductions/Adjustments	-	-	-	-	8.67	2.63	6.64	24.19	22.71	2.59	67.43
As at March 31, 2020	-	154.97	73.91	1,038.22	654.97	560.02	460.16	128.35	1,241.87	123.01	4,435.48
Depreciation For the Year	-	35.66	9.27	204.49	403.43	42.66	50.45	21.52	223.68	125.02	1,116.18
Deductions / Adjustments	-	15.20	-	-	4.30	9.14	9.94	-	51.05	2.01	91.64
As at March 31, 2021	-	175.43	83.18	1,242.71	1,054.10	593.54	500.67	149.87	1,414.50	246.02	5,460.02
Net carrying Cost											
As at March 31, 2020	638.33	1,815.88	410.91	2,973.62	1,499.15	167.38	303.44	89.36	909.55	416.40	9,224.02
As at March 31, 2021	638.33	1,903.55	401.64	2,769.13	2,388.38	150.60	255.94	67.84	1,477.18	316.10	10,368.67

3. CAPITAL WORK-IN-PROGRESS

Particulars	₹ in Lakhs	
	Amount	
Gross Block		
As at April 01, 2019	128.27	
Addition during the year	409.26	
Capitalisation during the year	-	
As at March 31, 2020	537.53	
Addition during the year	1,411.33	
Capitalisation during the year	1,138.93	
As at March 31, 2021	809.93	

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

4. INTANGIBLE ASSETS

₹ in Lakhs

Particulars	Computer Software	Goodwill on Consolidation	Total
Gross Block			
As at April 01, 2019	633.56	223.49	857.05
Additions	4.06	-	4.06
Deductions/Adjustments	-	-	-
As at March 31, 2020	637.62	223.49	861.11
Additions	20.75	-	20.75
Deductions / Adjustments	-	-	-
As at March 31, 2021	658.37	223.49	881.86
Accumulated Depreciation			
As at April 01, 2019	354.40	178.80	533.20
Depreciation For the Year	94.01	22.34	116.36
Deductions/Adjustments	-	-	-
As at March 31, 2020	448.41	201.15	649.56
Depreciation For the Year	87.72	22.34	110.06
Deductions / Adjustments	-	-	-
As at March 31, 2021	536.13	223.49	759.62
Net carrying Cost			
As at March 31, 2020	189.21	22.34	211.55
As at March 31, 2021	122.24	-	122.24

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

₹ in Lakhs

Particulars	Amount
Gross Block	
As at April 01, 2019	9.50
Addition during the year	22.30
Capitalisation during the year	-
As at March 31, 2020	31.80
Addition during the year	28.50
Capitalisation during the year	20.75
As at March 31, 2021	39.55

Note:-

- These figures are inclusive of Assets at Sri Lanka Branch. 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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

6 NON CURRENT INVESTMENTS

₹ in Lakhs

Particulars	As at March 31, 2021		As at March 31, 2020	
	Units	Amount	Units	Amount
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	32,100	32.10	-	-
		32.10		-
Aggregate amount of unquoted investment		32.10		-
Aggregate amount of impairment in value of investment		-		-

7 LOANS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Unsecured, Considered Good, Unless Otherwise Stated		
Loan to Employees	19.44	13.63
	19.44	13.63

8 OTHER FINANCIAL ASSETS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Capital Advances	135.07	142.53
Security Deposits	65.21	52.14
Security Deposits With Related Parties	13.80	13.80
	214.08	208.47

9 INVENTORIES

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Raw Materials & Components	3,853.30	3,217.35
Manufactured Components	23.46	32.72
Work-in-Progress	59.98	95.99
Finished Goods	1,911.15	1,823.88
Stock In Trade	738.46	1,038.00
Overseas Branch Inventory at Cost (Net of Inventory Reserve)	100.61	114.63
	6,686.96	6,322.57

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Details of Inventories	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Coding & Marking System	1231	1,307.73	1248	1,439.40
Consumables, Spares, Raw Materials & Other Finished Goods		5,218.64		4,672.55
Work In Progress		59.98		95.99
Overseas Branch Inventory		100.61		114.63
Total Inventories		6,686.96		6,322.57

10 CURRENT INVESTMENTS

₹ in Lakhs

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
(A) Quoted Equity Shares at Fair Value through Profit and Loss Account (Fully paid up Equity Shares of ₹ 10/- each unless otherwise specified)				
RBL Bank Limited	-	-	100	0.13
ElH Limited (Face Value of ₹ 2/- each)	-	-	1000	0.66
GIC Housing Finance Limited	-	-	158902	94.39
Reliance Industries Limited	-	-	40000	445.50
Total (A)		-		540.68
(B) Quoted Equity Shares at Fair Value through Other Comprehensive Income (Fully paid up Equity Shares of ₹ 10/- each unless otherwise specified)				
RBL Bank Limited	155894	323.56	155894	211.24
GIC Housing Finance Limited	55000	64.10	30000	17.82
IOL Chemical Pharmaceuticals Limited	60161	331.40	53065	93.34
Granules India Limited (Face Value of ₹ 1/- each)	291339	884.06	291339	418.50
SBI Life Insurance Company Limited	-	-	11000	70.51
Petronet LNG Limited	197198	443.01	-	-
Alphageo (India) Limited	-	-	2000	2.50
PNB Gilts Limited	100000	48.10	-	-
NMDC Limited (Face Value of ₹ 1/- each)	50000	67.68	-	-
CaplinPointLabLimited(FaceValueof ₹ 2/- each)	5354	21.60	-	-
TV18BroadcastLimited(FaceValueof ₹ 2/- each)	50000	14.38	-	-
Gujrat State Petronet Limited	44351	121.23	-	-
Total (B)		2,319.12		813.91

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
(C) Quoted Partly paid up Equity Shares at Fair Value through Other Comprehensive Income				
Reliance Industries Limited Face Value of ₹ 10/- each (Partly Paid up to ₹ 2.50 each)	2,660	29.01		-
Total (C)		29.01		-
(D) Total (A+B+C)		2,348.13		1,354.59

₹ in Lakhs

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Units	Amount	No. of Units	Amount
(E) Unquoted Mutual Fund at Fair Value through Profit and Loss Account				
Kotak Liquid Regular Plan Growth (Units of ₹ 1000/- each)	19.252	0.79	1,140.337	45.62
Kotak Liquid Direct Plan Growth (Units of ₹ 1000/- each)	4,809.108	200.01		
		200.80		45.62
Total (D+E)		2,548.93		1,400.21
Aggregate Amount of Quoted Investment		2,348.13		1,354.59
Aggregate Market Value of Quoted Investment		2,348.13		1,354.59
Aggregate Amount of Unquoted Investment		200.80		45.62
Aggregate Amount of Impairment in Value of Investment		-		-

11 TRADE RECEIVABLES

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Due from Related Parties		
Unsecured, Considered Good	-	-
Others		
Unsecured, Considered Good	5,336.79	4,741.01
Significant Increased in Credit Risk	581.96	453.16
Less: Provision for doubtful debts	(284.42)	(226.06)
Credit Impaired	75.86	48.11
Less: Provision for doubtful debts	(75.86)	(48.11)
	5,634.33	4,968.11

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

12 CASH AND CASH EQUIVALENTS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Cash on Hand	2.30	3.05
Balances With Banks		
In Current Accounts	183.19	82.42
	185.49	85.47

13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Margin Money Deposits	295.71	257.83
Unclaimed Dividend Accounts*	137.63	146.56
	433.34	404.39

* Not available for use by the Company

14 OTHER FINANCIAL ASSETS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Advances to Employees	15.82	13.33
Claim Reimbursement of Budgetary Support under GST	81.05	605.92
Advance Paymen/ Amount Receivable - Indirect Taxes	909.01	742.51
Insurance Subsidy Receivable	5.14	3.68
Interest Subsidy Receivable	6.42	0.12
Transport Subsidy Receivable	35.38	35.38
Other Advances / Claims	23.06	9.22
	1,075.88	1,410.16

15 CURRENT TAX ASSETS (NET)

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Prepaid Taxes (Net of Provisions)	-	27.44
	-	27.44

16 OTHER CURRENT ASSETS

₹ in Lakhs

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Advances to Vendors	563.82	681.69
Prepaid Expenses	263.70	105.71
Input Credit/ Indirect taxes	8.49	3.09
	836.01	790.49

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

17 EQUITY SHARE CAPITAL

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued & subscribed		
16,331,712 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,633.17	1,633.17

₹ in Lakhs

	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	Share Capital	Number of Shares	Share Capital
Balance at the beginning of the year	16,331,712	1,633.17	16,331,712	1,633.17
Changes during the year	-	-	-	-
Balance at the end of the year	16,331,712	1,633.17	16,331,712	1,633.17

Terms/ Rights attached to Equity Shares:

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	35,55,350	21.77%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.65%	15,75,560	9.65%
Pushpa Kabra	14,23,997	8.72%	14,23,997	8.72%
SBI Mutual Funds /Alternative Investment Funds (AIFs)	12,48,459	7.64%	13,52,538	8.28%
India Max Investment Fund Limited	10,55,562	6.46%	8,95,102	5.48%

18 OTHER EQUITY

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2019	83.56	5,174.71	999.12	1,767.25	10411.50	18436.14
Profit for the Year	-	-	-	-	2,633.84	2,633.84
Other Comprehensive Income	-	-	-	-	(389.45)	(389.45)
Total Comprehensive Income for the year	-	-	-	-	2,244.39	2,244.39
Final Dividend including Dividend Distribution Tax	-	-	-	-	(689.11)	(689.11)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(1,575.10)	(1,575.10)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	(1.27)	(1.27)
Transfer of Depreciation on Revalued Asset	-	-	-	(167.10)	167.10	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	48.16	-	48.16
Balance as at March 31, 2020	83.56	5,174.71	999.12	1,648.31	10557.51	18,463.21
Profit for the Year	-	-	-	-	2,905.17	2,905.17
Other Comprehensive Income	-	-	-	-	843.18	843.18
Total Comprehensive Income for the year	-	-	-	-	3,748.35	3,748.35
Final Dividend including Dividend Distribution Tax	-	-	-	-	-	-
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	17.39	17.39
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets	-	-	-	61.04	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	13,833.33	21,636.72

19 PROVISIONS

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Provision for Compensated Absences	137.83	117.27
Provision for Gratuity	227.39	200.52
Others		
Provision for Sales Tax Declaration Forms Liability	72.48	279.28
	437.70	597.07

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

20 DEFERRED TAX LIABILITY NET

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Related to Property, Plant & Equipments	1,001.12	1,057.41
	1,001.12	1,057.41

21 OTHER NON CURRENT LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Income - Capital Subsidy	101.48	112.05
Lease Liability	348.82	438.59
Other Liabilities	67.53	67.53
	517.83	618.17

22 BORROWINGS

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Loans Repayable On Demand From Banks		
Secured	-	-
Working Capital Loans from ICICI Bank & HDFC Bank are secured by First Pari Passu Charge by way of Hypothecation of Present and Future Stock, Book Debts and First Pari Passu Charge on Land & building, Plant & Machinery & Other Movable Assets located at Guwahati & Registered Office at Andheri East, Mumbai.		

23 TRADE PAYABLES

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Total Outstanding Dues of Micro & Small Enterprises	40.73	185.83
Total Outstanding Dues of Creditors other than Micro & Small Enterprises	1,233.67	955.48
	1,274.40	1,141.31
The details of amounts outstanding to Micro and Small Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	40.73	185.83
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	-	-
	40.73	185.83

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

24 OTHER FINANCIAL LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Other Payables	1,061.12	951.64
Statutory Dues	253.14	112.80
Unclaimed Dividends	137.63	146.56
	1,451.89	1,211.00

25 OTHER CURRENT LIABILITIES

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Income Received in Advance	458.15	382.32
Advances from Customers	10.30	5.78
Advances from others	51.00	0.00
	519.45	388.10

26 PROVISIONS

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Provision for Compensated Absences	33.54	33.05
Provision for Gratuity	31.80	35.58
Others		
Provision for Warranty	423.80	457.78
	489.14	526.41

27 CURRENT TAX LIABILITIES (NET)

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax (Net of Taxes Paid)	45.53	-
	45.53	-

28 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	2020-21	2019-20
Sale of Manufacturing Goods	16,329.15	16,119.22
Sale of Trading Goods	1,373.00	1,134.13
Sale of Services	2,645.49	2,215.72
	20,347.64	19,469.07
Other Operating Revenues	21.25	22.68
	20,368.89	19,491.75

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Details of Sale of Manufactured Goods	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Coding & Marking Systems	2,667	3,826.24	2,362	3,839.92
Consumables, Spares and Others		12,502.91		12,279.30
		16,329.15		16,119.22
Details of Sale of Traded Goods				
Coding & Marking Systems	285	252.37	179	107.82
Consumables, Spares and Others		1,120.63		1,026.31
		1,373.00		1,134.13
Other Operating Revenues				
Duty Drawback Receipts		5.01		3.81
Sale of Scrap		16.24		18.87
		21.25		22.68

29 OTHER INCOME

₹ in Lakhs

Particulars	2020-21	2019-20
Dividend Income	23.32	25.65
Gain on Foreign Exchange Fluctuations (Net)	-	53.20
Interest Income	15.88	24.97
Profit on Sale of Lease Assets	2.01	-
Capital Investment Subsidy	10.57	10.57
	51.78	114.39

30 COST OF MATERIALS CONSUMED

₹ in Lakhs

Particulars	2020-21	2019-20
Opening Stock	3,250.07	3,412.72
Add : Purchases	7,037.83	6,359.83
	10,287.90	9,772.55
Less : Closing Stock	3,876.76	3,250.07
Cost of Materials Consumed	6,411.14	6,522.48

Cost of Materials Consumed	₹ in Lakhs	% of Total Consumption	₹ in Lakhs	% of Total Consumption
Imported	2,543.29	39.67%	2,368.17	36.31%
Indigenous	3,867.85	60.33%	4,154.31	63.69%
	6,411.14	100.00%	6,522.48	100.00%

31 PURCHASE OF TRADED GOODS

₹ in Lakhs

Particulars	2020-21	2019-20
Purchase of Traded Goods	1,199.26	1,051.89
	1,199.26	1,051.89

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

₹ in Lakhs

Details of Purchase of Traded Goods	2020-21		2019-20	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Coding & Marking Systems	121	218.58	139	102.56
Consumables, Spares and Others		980.68		949.33
		1,199.26		1,051.89

32 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

₹ in Lakhs

	2020-21		2019-20	
	Amount		Amount	
Inventories at the end of the year:				
Finished Goods	1,911.15		1,823.88	
Stock-in-Trade	738.46		1,038.00	
Work-in-Progress	59.98	2,709.59	95.99	2,957.87
Inventories at the beginning of the year:				
Finished Goods	1,823.88		1,505.42	
Stock-in-Trade	1,038.00		1,130.89	
Work-in-Progress	95.99	2,957.87	53.93	2,690.24
		248.28		(267.63)

33 MANUFACTURING & OPERATING COSTS

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Other Manufacturing Expenses	124.55	110.16
Power & Fuel Expenses	52.59	42.18
Royalty / Technical Services Expenses	496.09	619.61
	673.23	771.95

34 EMPLOYEE BENEFIT EXPENSES

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Salaries, Wages and Bonus	3,777.94	3,529.91
Contributions to Provident and other Funds	188.27	179.50
Staff Welfare Expenses	115.44	111.52
Commission to Directors	250.00	260.00
	4,331.65	4,080.93

35 FINANCE COST

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Interest Expenses	42.23	12.78
Bank Commission & Charges	33.69	19.83
Interest on Lease	45.73	53.94
	121.65	86.55

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

36 DEPRECIATION AND AMORTISATION EXPENSE

₹ in Lakhs

	2020-21	2019-20
	Amount	Amount
Amortization / Impairment on Intangible Assets	87.72	94.01
Depreciation on Property, Plant & Equipment	1,138.51	831.06
	1,226.23	925.07

37 OTHER EXPENSES

₹ in Lakhs

Particulars	2020-21	2019-20
Auditor's Remuneration	42.86	39.03
Communication Charges	47.15	48.96
Corporate Social Responsibility Expenses	78.11	0.50
Directors Meeting Fees	17.70	14.90
Donation	1.09	0.22
Electricity Charges	32.34	44.57
Freight & Other Expenses	484.84	404.64
General Expenses	121.94	99.93
Insurance Charges	25.11	17.82
Legal Charges	5.71	58.71
Provision for Bad Debts	86.11	(193.23)
Provision for Sales Tax Declaration Forms	(75.00)	-
Bad Debts Written off	55.12	121.09
Provision for Warranty	(33.98)	(41.75)
Loss on Sale of Fixed Assets (Net)	10.91	14.23
Loss on Foreign Exchange Fluctuations (Net)	2.54	-
Printing & Stationery	31.92	54.89
Professional Charges	175.92	229.10
Rates & Taxes	76.88	65.82
Rent	19.04	15.56
Repairs & Maintenance - Building	55.88	26.46
Repairs & Maintenance - Plant & Machinery	127.28	126.08
Repairs & Maintenance - Others	47.06	55.72
Sales & Market Promotion Expenses	178.87	235.05
Travelling Expenses	597.62	862.75
R&D Expenses	275.04	368.07
Vehicle expenses	48.70	46.67
Expenses / (Income) Pertaining to Earlier Year	(1.99)	14.08
	2,534.77	2,729.87

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

38 EXCEPTIONAL ITEMS

₹ in Lakhs

Particulars	2020-21	2019-20
(Profit) / Loss on sale of Investment*	(216.56)	429.35
Technological Obsolescence Inventory	395.20	-
	178.64	429.35

* Net of Fair Value Gain of ₹ 57.79 Lakhs
(Previous Year Loss of ₹ 532.24 Lakhs)

39 EARNINGS PER EQUITY SHARE

Particulars	2020-21	2019-20
Profit After Tax (₹ in Lakhs)	2,905.17	2,633.84
Weighted Average Shares Outstanding (Nos.)	1,63,31,712	1,63,31,712
Basic Earnings per Equity Share ₹ (Face value of ₹ 10 each)	17.79	16.13
Diluted Earnings per Equity Share ₹ (Face value of ₹ 10 each)	17.79	16.13

40 PAYMENT TO AUDITORS INCLUDE

₹ in Lakhs

Particulars	2020-21	2019-20
(i) Statutory Audit Fees	17.48	17.45
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	3.75	4.25
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	4.00	4.00
(vi) Advisory Services	3.00	3.00
(vii) GST Audit Fees	7.25	3.00
(viii) Other Professional Matters	1.13	1.08
	42.86	39.03

41 RELATED PARTY DISCLOSURES :

Related Party Disclosures required under Ind AS - 24 are given below:

1. Relationship	Name of the Related Parties
(a) Where Control exists	Silver Plastochem Private Limited
(b) Key Management Personnel	Mr. Basant Kabra - Managing Director Mr. Shiva Kabra - Joint Managing Director
(c) Subsidiary Company	Liberty Chemicals Private Limited

II. Transactions during the year with Related Parties:

₹ in Lakhs

1. Nature of Transaction	Name of Party	2020-21	2019-20
(a) Rent paid	Silver Plastochem Private Limited	50.50	55.09
(b) Reimbursement of expenses	Silver Plastochem Private Limited	2.45	2.35
(c) Remuneration excluding Commission	Executive Directors	99.03	96.93
(d) Commission	Executive Directors	250.00	260.00
(e) Board Meeting Fees	Non - Executive Directors	17.70	14.90

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

II. Balances as on year end:

₹ in Lakhs

Particulars	Name of Party	As at	As at
		March 31, 2021	March 31, 2020
(a) Security Deposit	Silver Plastochem Private Limited	13.80	13.80
(b) Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Private Limited	74.03	48.89

42 CONTINGENT LIABILITIES AND COMMITMENTS

₹ in Lakhs

1. Contingent Liabilities		As at	As at
		March 31, 2021	March 31, 2020
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees		307.93	277.74
(B) Demands against the Company not acknowledged as debts in respect of :-			
Disputed Sales Tax/VAT Demands (Net of Tax Paid ₹ 58.33 Lakhs, PY. ₹ 68.33 Lakhs)		366.40	325.73
(C) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 Lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated February 28, 2020 stayed the award of the Arbitral Tribunal and directed the Company to furnish Bank Guarantee of ₹ 230.00 Lakhs, which the Company has complied with. Since the matter is pending for final adjudication before the Court, the Company Management has decided that no provision for any liability in this matter is considered necessary in the accounts.			
II. Commitments			
1. Estimated amount of contracts remaining to be executed on capital account (Net of Advances)		371.77	479.97
2. Uncalled Liability on party paid up 2660 equity shares of Reliance Industries Limited		25.08	-
3. Other Investments -			
Commitments in Artha Venture Fund-I		69.90	-

43 Financial Statements of the Sri Lanka Branch of the Company for the year ended March 31, 2021 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign Exchange Rates". The Branch has made profit of ₹ 0.92 Lakhs during the Financial Year ended March 31, 2021.

44 The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.

45 Company has spent ₹ 230.42 Lakhs during the FY 2020-21 against its obligation of ₹ 78.11 Lakhs determined for FY 2020-21 towards contribution on Corporate Social Responsibility under the provisions of section 135 of Companies Act, 2013 and rules made thereunder. Excess amount spent of ₹ 152.31 lakhs will be carried forward to immediate three succeeding financial years pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

46 In view of sudden widespread of Second wave of Covid 19 since last week of March 2021, almost throughout the country and its potential adverse impact on the economic activities, The company has considered possible effect of COVID-19 in preparation of these Standalone & Consolidated Financial Results including the recoverability of carrying amounts of Financial Assets. Based on the assessment of current indicators of future economic conditions, the Management expects to recover the carrying amount of its assets and does not foresee any risk to service financial obligations. The impact of any future events and developments emerging out of Pandemic, occurring after the approval of the above Financial Results will be recognised prospectively.

47 EMPLOYEE BENEFIT OBLIGATIONS

(A) Defined benefit plans:

Gratuity Plan

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity, covering eligible employees. The Plan provided a lump sum gratuity amount to eligible employees at retirement, termination or death. Liabilities with regard to Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

(i) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2021	As at March 31, 2020
Present Value of benefit obligation at the beginning of the period	234.77	176.62
Interest Cost	16.06	13.74
Current Service Cost	28.75	28.43
(Benefit Paid Directly by the Employer)	(8.93)	(8.41)
Actuarial (Gains)/Losses on Obligations - Due to changes in Demographic Assumptions	-	(3.60)
Actuarial (Gains)/Losses on Obligations - Due to changes in Financial Assumptions	(0.48)	12.38
Actuarial (Gains)/Losses on Obligations - Due to changes in Experience Adjustments	(12.45)	15.61
Present Value of benefit obligation at the End of the period	257.72	234.77

(ii) The amounts recognised in Balance Sheet are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2021	As at March 31, 2020
Present value of defined benefit obligation	(257.72)	(234.77)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(257.72)	(234.77)
Net Asset/(Liability) recognised in the Balance Sheet	(257.72)	(234.77)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(iii) The amounts recognised in Statement of Profit and Loss are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	2020-21	2019-20
Current Service Cost	28.75	28.43
Net Interest Cost	16.06	13.74
Past Service Cost	-	-
Expenses to be recognised in Profit & Loss	44.81	42.17

(IV) The amounts recognised in Statement of Other Comprehensive Income are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	2020-21	2019-20
Actuarial (Gains)/Losses on obligation for the period	(12.94)	24.39
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	(12.94)	24.39

(V) The Principal actuarial assumptions & estimates at the Balance Sheet date:

Particulars	Gratuity Plan	
	As at March 31, 2021	As at March 31, 2020
Discount rate	6.86%	6.84%
Salary Growth Rate	4.00 % p.a. for next 1 year and 6% p.a thereafter starting from 2 nd year	4.00 % p.a. for next 2 years and 6% p.a thereafter starting from 3 rd year
Employee Turnover Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

Assumptions regarding future mortality have been based on published statistics and mortality tables. The discount rate is based on the Government securities yield.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(VI) Sensitivity Analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

₹ in Lakhs

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Impact of 1% change in Discount rate	(22.22)	(20.04)	26.21	23.69
Impact of 1% change in Salary Growth rate	25.30	22.81	(21.80)	(19.62)
Impact of 1% change in Employee turnover	1.72	1.59	(2.03)	(1.87)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

(VII) Expected Future Cash Flows:

₹ in Lakhs

Projected benefits payable in future years from Date of Reporting	As at March 31, 2021	As at March 31, 2020
1 st Following Year	30.33	34.25
2 nd Following Year	10.90	9.70
3 rd Following Year	17.33	10.09
4 th Following Year	17.81	15.95
5 th Following Year	16.35	16.31
Sum of Years 6 to 10	88.77	80.00
Sum of Years 11 and above	407.12	368.04

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(VIII) Characteristics of defined benefit plans and associated risks:

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity.

Gratuity is a defined benefit plan and company is exposed to following Risks:

- **Salary Risk** - The Present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
- **Interest Rate Risk** - A falls in the discount rate which is linked to the Government securities. Rate will increase the present value of the liability requiring higher provision.
- **Asset Liability Matching Risk** - The plan faces the ALM risk as to the matching cash flow. Company has to manage payout based on pay as you go basis from own funds.
- **Mortality Risk** - Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

48. Previous year figures have been regrouped, reclassified wherever necessary

As per our report of even date attached

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number. 113221W

Naresh Jhawar

Partner
Membership No.:045145
UDIN : 21045145AAAAD7468

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN: 00176807

Rahul Khettry

Chief Financial Officer

Shiva Kabra

Joint Managing Director
DIN: 00190173

Reena Shah

Company Secretary

Place : Mumbai

Date : April 23, 2021



CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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