September 16, 2017

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**

Dear Sir/ Madam

Sub: Submission of Annual Report of the Company for the financial year 2016-17

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements, 2015, we are enclosing herewith the Annual Report of the Company for the financial year 2016-17 approved and adopted by the members at the 26th Annual General Meeting of the Company held on Friday, September 15, 2017 at Peninsula Grand Hotel, Saki Naka Junction, Andheri (East), Mumbai - 400 072.

Kindly take the same on your record.

Thanking you,

For **Control Print Limited**

Reena Shah
Company Secretary & Compliance Officer

Control Print Limited, C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059, India
t. +91 22 28599065 / 66938900 | f. +91 22 28528272 | e. ho@controlprint.com | w. www.controlprint.com
CIN. L22219MH1991PLC059800
MUMBAI (Regd. Office) • AHMEDABAD • BENGALURU • CHANDIGARH • CHENNAI • COLOMBO • DELHI • GUWAHATI
HYDERABAD • JAMSHEDPUR • KOLKATA • NALAGARH • PUNE • VASAI

CONTROL PRINT

Annual Report

2016-17



COMPANY INFORMATION

CHIEF FINANCIAL OFFICER
Mr. Rahul Khettry

STATUTORY AUDITORS
M/s. Dosi & Jain,
Chartered Accountants

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

REGISTERED OFFICE
C-106, Hind Saurashtra Industrial Estate,
Andheri - Kurla Road, Marol Naka,
Andheri (East), Mumbai 400059, India.
CIN: L22219MH1991PLC059800
Tel: (022) - 2859 9065 / 6693 8900
Fax: (022) - 2852 8272
Email: companysecretary@controlprint.com
Website: https://www.controlprint.com

COMPANY SECRETARY
Ms. Reena Shah

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

REGISTRAR & 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
Fax: (022) - 6263 8299
Email: investor@bigshareonline.com
Website: http://www.bigshareonline.com

CONTENTS

Board of Directors 01
Financial Highlights 02
CSR Highlights 04
Notice of the Annual General Meeting 05
Board's Report with Annexures 13
Management Discussion and Analysis 40
Report on Corporate Governance 43
Auditors' Certificate on Corporate Governance 61
Declaration on Financial Statements 62
Independent Auditor's Report 63
Standalone Financial Statements with Notes 68
Consolidated Auditor's Report 91
Consolidated Financial Statements with Notes 94
Attendance Slip and Route Map
Proxy Form

BOARD OF DIRECTORS



1 2 3 4 5 6

1. **Mr. Gaurav Himatsingka**
   Independent Director

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

3. **Mr. Basant Kabra**
   Managing Director

4. **Mr. Rakesh Agrawal**
   Independent Director

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

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

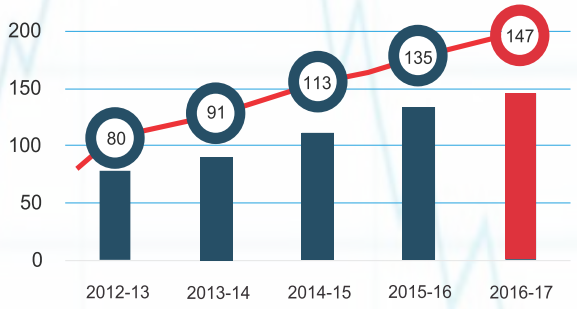
STANDALONE FINANCIAL HIGHLIGHTS

(₹ in crore)

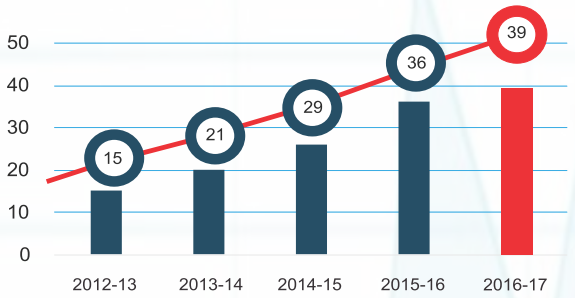
Particulars	FY2016 - 17	FY 2015-16	FY 2014-15	FY2013-14	FY 2012-13
Revenue	147.35	134.52	112.92	91.06	79.82
Profit before Tax	34.09	34.27	26.94	19.36	15.04
Profit after Tax	26.08	26.45	19.15	14.11	12.44
Dividend outgo including Dividend Distribution Tax	11.32	8.81	4.72	2.76	2.12
Funds Employed	135.13	110.04	110.04	89.95	74.98
Net Worth	136.89	122.01	101.84	84.67	71.99
Borrowings	14.73	13.12	8.17	5.27	2.98
Debt Equity Ratio	0.11:1	0.08:1	0.08:1	0.06:1	0.04:1
Net Worth Per Equity Share (₹ 10/- each)	87.34	77.85	64.98*	93.32	79.35
Earning Per Equity Share (₹ 10/- each)	16.64	17.12	13.38*	15.55	14.09
Dividend Per Equity Share (₹ 10/- each)	6.00	6.00	4.00	2.50	2.00
Promoters Shareholding in %	55.90	55.83	53.14	49.08	48.99
Paid up Capital	15.67	15.67	9.85	9.07	9.07

* Adjusted for Issuance of Bonus Shares

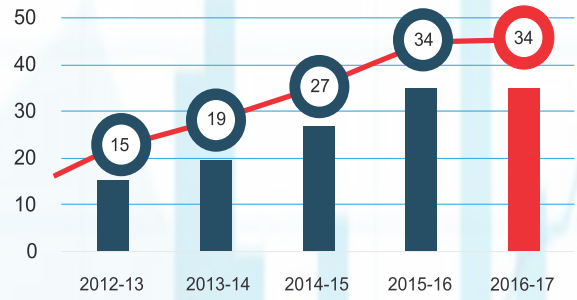
STANDALONE PERFORMANCE HIGHLIGHTS



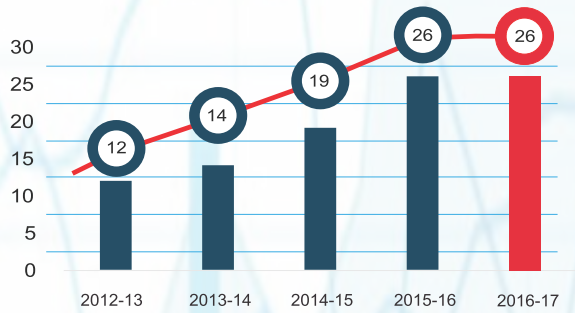
REVENUE (₹ in crore)



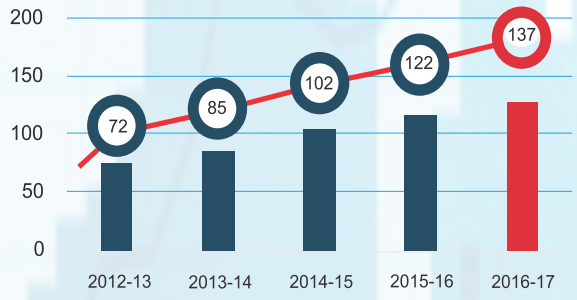
EBIDTA (₹ in crore)



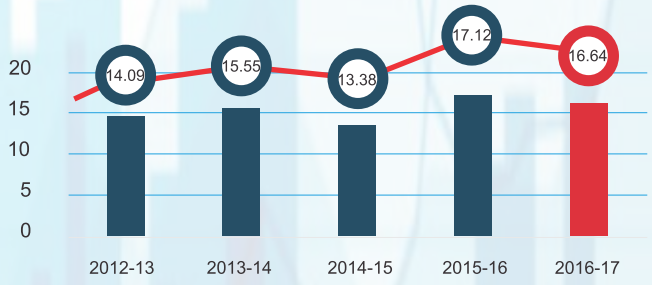
PBT (₹ in crore)



PAT (₹ in crore)



NETWORTH (₹ in crore)



EPS (₹ per share)

CSR HIGHLIGHTS DURING FINANCIAL YEAR 2016-17

LEARNING LINK FOUNDATION : Improves the quality of education in Government Schools by harnessing the power of technology in education. In addition the programme develop 21st century Skills, Leadership with students, teachers and the School Principal.





JAI VAKEEL FOUNDATION : This programme supports the education of Children with special needs to develop their cognitive social skills. Students participate in various extracurricular activities like dance, music, sports, yoga and art.



CUDDLES FOUNDATION : Provides holistic nutritional support to underprivileged children afflicted with cancer and enables higher chance to cure and reduce mobility.







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.: 022-2859 9065 / 6693 8900, Fax : 022-2852 8272
Website: www.controlprint.com. Email: companysecretary@controlprint.com

NOTICE

Notice is hereby given that the twenty-sixth Annual General Meeting (AGM) of the Members of **CONTROL PRINT LIMITED** will be held on Friday, September 15, 2017 at Peninsula Grand Hotel, Saki Naka Junction, Andheri (East), Mumbai - 400 072 at 11.00 a.m. 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, 2017, together with the Reports of the Board of Directors and the Auditors thereon.

2. To confirm the payment of Interim Dividend of ₹ 2.50/- (Rupees Two and Fifty Paise Only) and to declare final dividend of ₹ 3.50/- (Rupees Three and Fifty Paise Only) per equity share of the face value of ₹ 10/- each for the financial year ended March 31, 2017.

3. To appoint a Director in place of Mr. Basant Kabra (DIN: 00176807), who retires by rotation and being eligible, offers himself for re-appointment.

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** for the appointment of Statutory Auditors of the company :

   "**RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Jhawar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), be and hereby appointed as Statutory Auditors of the Company, in place of retiring Auditors, M/s. Dosi & Jain, Chartered Accountants (Firm Registration No. 112435W), to hold office from the conclusion of this 26th AGM until the conclusion of the 31st AGM to be held in the year 2022, subject to ratification by members every year, at such remuneration plus applicable tax and reimbursement of actual out of pocket expenses as may be mutually agreed between the Board of Directors of the Company (including a Committee thereof) and the Statutory Auditors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as **Special Resolution** for adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013:

   "**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the draft regulations contained in the Articles of Association of the Company as submitted to this Annual General Meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company and the same be approved and adopted as the new Articles of Association of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may

be deemed necessary, proper, desirable and expedient in its absolute discretion, to give effect to this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director(s) of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

6. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution** for ratification of Cost Auditor's remuneration:

"**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 Members hereby ratify a remuneration of ₹ 1,55,000/- (Rupees One Lac Fifty Five Thousand Only) plus applicable tax and reimbursement of actual out of pocket expenses, if any, to Mr. Paresh Jaysih Sampat, Cost Accountants, (Membership No. 33451), who were appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2018."

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect of the special business set out at Item Nos. 5 to 6 of this Notice is annexed as Annexure I to this Notice. The relevant details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 [SS-2], of persons seeking appointment / re-appointment as Directors under Item No. 3 of this Notice is also annexed as Annexure II to this Notice.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's registered office, duly completed and signed, not less than FORTY-EIGHT HOURS before the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 09, 2017 to Friday, September 15, 2017 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the AGM.
4. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays, between 11.00 a.m. to 4.00 p.m. up to the date of Annual General Meeting.
5. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be paid on or after seven days from conclusion of AGM.
   (a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, September 08, 2017; and

(b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours on Friday, September 08, 2017.

6. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend through Electronic Clearing Service ("ECS") to investors, wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details. Further, instructions if any, already given by them with respect to shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of their bank account.

7. Members can avail of the facility of nomination with respect to shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled-in to Bigshare Services Private Limited at the below mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants to avail this facility.

8. Members are requested to notify their change of address, if any, to the Company/Share Transfer Agent, Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartment, Makwana Apartment, Andheri (E), Mumbai - 400 059.

9. Shareholders are requested to forward their queries on the accounts for the financial year ended March 31, 2017 to the Company atleast 10 days in advance, to enable us to keep the required information available at the Meeting.

10. Member's attention is particularly drawn to the "Corporate Governance" section with respect to unclaimed and unpaid dividends.

11. The route-map to the venue of the AGM is attached alongwith Attendance Slip.

12. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the Regulation 44 of the SEBI (LODR) Regulation 2015, the Company is pleased to provide its members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means through the remote e-voting platform provided by Central Depository Services Limited (CDSL).

A) The remote e-voting facility will be available during the following period:

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
Tuesday, September 12, 2017	Thursday, September 14, 2017

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 08, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

B) The facility for voting through ballot/polling paper shall also be made available at the venue of the 26th AGM. The members attending the meeting, who have not already cast their vote through e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through

e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

C) Mr. Nilesh Shah (Membership No. FCS-4554) or failing him Ms. Hetal Shah (Membership No. FCS-8063) or failing her Mr. Mahesh Darji (Membership No. FCS-7175) representing M/s. Nilesh Shah and Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

D) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

E) The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.controlprint.com and on the website of CDSL. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are listed.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Tuesday, September 12, 2017 at 9:00 A.M. and ends on Thursday, September 14, 2017 at 5:00 P.M. During this period Member's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, September 08, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Log on to the e-voting website www.evotingindia.com

(iii) Click on Shareholders / Members

(iv) 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

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form 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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
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. • 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 (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of the "CONTROL PRINT LIMITED".

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) **Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

(B) The voting period begins on Tuesday, September 12, 2017 at 9:00 A.M. and ends on Thursday, September 14, 2017 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 08, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors
For Control Print Limited

Date: July 31, 2017
Place: Mumbai

Reena Shah
Company Secretary

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

ITEM NO.4

The Explanatory Statement for this Item No. 4 is being provided voluntarily, though strictly not required as per Section 102 of the Companies Act, 2013 ('the Act').

Pursuant to the provision of the 139 of the Act and Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lays down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. M/s Dosi & Jain, Chartered Accountants, (Firm registration number : 112435W) have served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 26th AGM.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on July 31, 2017, proposed the appointment of M/s Jhawar Mantri & Associates (Firm registration number: 113221W) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of 26th AGM till the conclusion of the 31st AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act).

M/s. Jhawar Mantri & Associates, Chartered Accountants, have consented to their appointment as Statutory Auditors and have confirmed that their appointment, if made, will be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the resolution set out at Item No. 4 of this Notice.

The Board recommend the resolution set out at Item No. 4 of this Notice for the approval of the Members by way of ordinary resolution.

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following explanatory statement sets out material facts relating to the special business mentioned under Item Nos. 5 & 6 of the accompanying Notice:

ITEM NO. 5

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the "Act").

With the coming into force of the Act, several regulations of the existing AOA of the Company require alteration or deletions. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of AOA. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of Schedule - I of the Act which sets out the model AOA for a Company limited by shares.

The new sets of AOA are open for inspection at the Registered Office on all working days, except Saturdays, Sundays and Public Holidays, between 11.00 a.m. to 4.00 p.m. up to the date of Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the resolution set out at Item No. 5 of this Notice.

The Board recommend the resolution set out at Item No. 5 of this Notice for the approval of the Members by way of a special resolution.

ITEM NO. 6

The Board of Directors of the Company ('the Board') at the meeting held on May 29, 2017, on the recommendation of the Audit Committee, have approved the appointment and remuneration of Mr. Paresh Jaysih Sampat, Cost Accountants (Membership No. 33451), as the Cost Auditors, to conduct audit of Cost Records maintained by the Company for the financial year 2017-18. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors needs ratification by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way concerned or interested in the resolution set out at Item No. 6 of this Notice.

The Board recommend the resolution set out at Item No. 6 of this Notice for the approval of the Members by way of ordinary resolution.

By Order of the Board of Directors
For Control Print Limited

Date: July 31, 2017
Place: Mumbai

Reena Shah
Company Secretary

Annexure II to the Notice

Details of directors eligible for appointment/ re-appointment in the forthcoming Annual General Meeting

[In pursuance of Regulation 36(3) of the SEBI (LODR) Regulation, 2015 (relating to Corporate Governance)]

Sr. No.	Name of the Director	Mr. Basant Kabra
1.	Director Identification Number	00176807
2.	Date of Birth / Age	January 12, 1946 (71 years)
3.	Nationality	Indian
4.	Date of Appointment on the Board	January 14, 1991
5.	Qualifications	Chemical Engineer
6.	Experience and Expertise in specific functional area	Over four decades of experience in overall management of the Company.
7.	No. of Equity Shares held in the Company as on March 31, 2017	6,99,132
8.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil
9.	Chairmanships/ Memberships of committees of the other companies	Nil
10.	Relationships, if any between Directors inter-se	Father of Mr. Shiva Kabra, Whole-time Director and Father-in-law of Ms. Nyana Sabharwal, Whole-time Director of the Company.

BOARD'S REPORT

To the Members,

Your Directors are pleased to present 26th Annual Report of the Company, along with Audited Accounts, for the financial year ended March 31, 2017.

FINANCIAL PERFORMANCE

Your Company's financial for the year ended March 31, 2017 as compared to the previous financial year ended March 31, 2016 is summarized below:

(₹ In Lacs)

Particulars	Current Year 2016-17	Previous Year 2015-16
Revenue from Operations	14,734.89	13,452.14
Other Income	69.29	55.23
Total Income	14,804.18	13,507.37
Profit before Depreciation & Tax	3788.98	3,464.13
Less : Depreciation	375.48	265.90
Net Profit before Taxation and Exceptional & Extraordinary Items	**3,413.50**	**3,198.23**
Add : Exceptional Items	(33.27)	161.03
Less : Provision for Taxation	755.00	740.00
Less : Deferred Tax	46.09	41.87
Less : Extra ordinary items	(28.94)	(67.41)
Net Profit after Tax	**2,608.08**	**2,644.80**

RESULT OF OPERATION AND STATE OF COMPANY'S AFFAIR:

The total income of the Company for the year ended as on March 31, 2017 is ₹ 14,804.18 lacs which is higher by about 9.60 % over that for the previous year which was ₹ 13,507.37 lacs, on account of considerable progress in various projects/activities, resulting in pre-tax profit before Exceptional & Extraordinary items of ₹ 3,413.50 lacs for the year as against the pre-tax profit before Exceptional & Extraordinary items of ₹ 3,198.23 lacs for the preceding year.

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.

BUSINESS OVERVIEW

Your Company is India's one of the leading player in Coding and Marketing solutions provider.

Your Company continued to lay emphasis on cash generation driven by strong business performance, focus on efficiencies, cost management and continued efficient collection system. Your Company achieved its goals by focusing on strategic initiatives which are engaging to build own brands, innovation for growth, being effective and efficient and leading to win.

DIVIDEND

During the year, the Board of Directors of the Company at their meeting held on February13, 2017, declared and paid an interim dividend of ₹ 2.50/- per share (25%). Total outflow on account of interim dividend payout including dividend distribution tax amounted to ₹ 471.57 lacs.

Furthermore, in line with the good performance during the year, your Directors are pleased to recommend for approval of members, a final dividend of ₹ 3.50/-per equity share of face value of ₹ 10/- each for the year ended March 31, 2017.

The final Dividend is subject to the approval of Members at the Annual General Meeting held on Friday, September 15, 2017 will be paid on or after seven days from the conclusion of AGM to the Members whose names appear in the Register of Members, as on the date of book closure. The total dividend for the financial year, including the proposed Final Dividend, amounted to ₹ 6/- per equity share and will absorb ₹ 1,131.77 lacs.

TRANSFER TO RESERVES

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

CHANGE IN CAPITAL STRUCTURE

During the year under review, there was no change in the Capital Structure of the Company. As on March 31, 2017, the issued, subscribed and paid up share capital of your Company stood at ₹ 15,67,23,720/-, comprising 15,672,372 Equity Shares of ₹ 10/- each.

SUBSIDIARY COMPANY

As on March 31, 2017, 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 at the Registered Office of your Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting 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/

FIXED DEPOSITS

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

TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND

Pursuant to the Section 125(1) and other applicable provisions of Companies Act, 2013, the dividend which remains unclaimed/unpaid for a period of seven years from the date of transfer to the unpaid dividend was

required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and no claim shall lie against the Company.

No dividend was declared for the Financial Year 2008-09. Hence, the Company has not transferred any unpaid and unclaimed Divided to the IEPF during the financial year 2016-17. The Company updated the details of unclaimed / unpaid dividend on the Company's website www.controlprint.com and on MCA website www.mca.gov.in from time to time.

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) Regulations, 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) Regulations, 2015.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Reena Shah as Company Secretary of the Company w.e.f. February 13, 2017. Further, at the Board Meeting held on even date Ms. Reena Shah was designated as "Key Managerial Personnel" of the Company, pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Resignation

During the year, Ms. Shama Pawar, Company Secretary, KMP and Compliance Officer of the Company resigned from the services of the Company. The resignation was effective from November 05, 2016.

Retiring by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Basant Kabra, Managing Director, 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.

Declaration of Independence by Independent Directors

The Board confirms that all Independent Directors of the Company have given a declaration to the Board that they meet the criterion of independence as prescribed under Section 149 of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulations, 2015.

FAMILIARIZATION PROGRAMME

The Company has formulated a Familiarisation 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/wp-content/uploads/Details-of-Familarisation-Programme-2016-17.pdf

INTERNAL CONTROLS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Internal Audit Control System ensures that the regular internal audits are conducted at both the factories and other functional areas. The findings are then taken up by audit committee along with management response for suitable action. The Company has implemented SAP ERP system, it 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 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 on regular intervals and directs necessary steps to further improve the Internal Control system

MEETINGS OF THE BOARD

Four meetings of the Board of Directors were held during the year. For further details, please refer Report on Corporate Governance.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(C) of the Companies Act, 2013, your Directors, to the best of their knowledge and belief, make following statements that:

(a) In preparation of the Annual Accounts for the year ended March 31, 2017, 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) Such Accounting Policies have been selected 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, 2017 and profit of the Company for the year ended on that date;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Annual Accounts have been prepared on a going concern basis;

(e) The proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively;

(f) The systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

POLICY ON APPOINTMENT AND REMUNERATION FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES

The Board of the Directors has framed the policy which lays down a framework in relation to Remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The Nomination and Remuneration Policy is annexed at the end of the Corporate Governance Report and also available at website of the Company under weblink https://www.controlprint.com/wp/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf

BOARD EVALUATION

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

AUDITORS

Statutory Auditors and Auditors' Report

M/s Dosi & Jain, Chartered Accountants, Mumbai (Firm registration number: 112435W) were appointed as Statutory Auditors of your Company. Currently, they are holding office of the Auditors up to the conclusion of the 26th AGM.

As per second proviso to Section 139(2) of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the said section.

The Board of Directors places on record its appreciation to the services rendered by M/s Dosi & Jain, Chartered Accountants as Statutory Auditors of the Company.

Subject to the approval of the Members, the Board of Directors has recommended the appointment of M/s. Jhawar Mantri & Associates, Chartered Accountants (Firm registration number: 113221W) as the Statutory Auditors of the Company, pursuant to Section 139 of the Companies Act, 2013.

M/s. Jhawar Mantri & Associates, Chartered Accountants, have consented to their appointment as Statutory Auditors and have confirmed that their appointment, if made, will be in accordance with Section 139 read with Section 141 of the Act.

There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

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, Cost Accountants (Membership No. 33451), as the Cost Auditors of the Company for the Financial Year 2017-18.

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 2017-18.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. Nilesh Shah & Associates, Company Secretaries in Practice, to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed as **"Annexure – B"** and forms an integral part of this Report.

There were no qualifications, reservation or adverse remark or disclaimer made by Secretarial Auditor in its report.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **"Annexure - C"** and forms an integral part of this Report.

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 are 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/wp-content/uploads/Related-Party-Transactions-Policy.pdf

VIGIL MECHANISM/WHISTLE BLOWER

Your Company has a Vigil Mechanism in place as required under Section 177 of the Act and the SEBI (LODR) Regulations, 2015. The mechanism provides for adequate safeguards against victimization of persons who use such mechanism and makes provisions for direct access to the Chairman of the Audit Committee. More details in this regard have been outlined in the Corporate Governance Report annexed to this report. The Policy is disclosed on the Company's website with the following link: https://www.controlprint.com/wp/wp-content/uploads/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf

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.

CORPORATE SOCIAL RESPONSIBILITY

As a part of its initiative under the "Corporate Social Responsibility" (CSR), the Company has undertaken projects

in the promoting health care and education. These projects are in accordance with Schedule VII of the Companies Act, 2013 and the Company's CSR Policy. The Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as **"Annexure - D"** and forms an integral part of this 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.

PARTICULARS OF EMPLOYEES

In accordance with the requirements of Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended regarding employees is annexed as **"Annexure E"** and forms an integral part of this Report.

PARTICULARS OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNINGS AND OUTGO

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

SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS

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

ENVIRONMENT AND SAFETY

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

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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

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	**Shiva Kabra**
Place: Mumbai	Managing Director	Whole-time Director
Date: July 31, 2017	(DIN: 00176807)	(DIN : 00190173)

"ANNEXURE A" TO THE BOARD'S REPORT

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiary

(₹ In Lacs)

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	81.40
6.	Total assets	365.38
7.	Total Liabilities	365.38
8.	Investments	-
9.	Turnover	-
10.	Profit / (loss) before taxation	(7.31)
11.	Provision for taxation	-
12.	Profit after taxation	(7.31)
13.	Proposed Dividend	-
14.	% of shareholding	100%

For and on behalf of Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Date : May 29, 2017
Place : Mumbai

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

"ANNEXURE B" TO THE BOARD'S REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

[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 March 31, 2017, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We 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 March 31, 2017, 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 (Issue of Capital and Disclosure Requirements) Regulations,

2009 (to the extent applicable);

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(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;

Based on the above said information provided by the Company, we report that during the financial year under report, the Company has substantially complied with the provisions of the above mentioned Act/s including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have no material observation of instances of non Compliance in respect of the same.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the year under review.

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

Based on the 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 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 were no specific event / action that can have a major bearing on the Company's affairs.

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

For **Nilesh Shah & Associates**
(Company Secretaries)

Date: May 29, 2017
Place: Mumbai

Nilesh Shah
FCS 4554 / C.P. No. 2631

'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. Where ever 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. 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.

For **Nilesh Shah & Associates**
(Company Secretaries)

Date: May 29, 2017
Place:- Mumbai

Nilesh Shah
FCS 4554 / C.P. No. 2631

"ANNEXURE C" TO THE BOARD'S REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2017

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

I. REGISTRATION AND OTHER DETAILS

CIN	L22219MH1991PLC059800
Registration Date	14/01/1991
Name of the Company	Control Print Limited
Category	Company Limited by Shares
Sub-Category of the Company	Indian Non Government Company
Address of the Registered office and contact details	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059 Tel.: (022) 2859 9065 / 6693 8900, Fax: (022) 2852 8272 Email: companysecretary@controlprint.com
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent	Bigshare Services Pvt Ltd 1st Floor, Bharat Tin Works Building, Opp. Vasat Oasis Apartments, Makwana Road, Andheri (E), Mumbai - 400059 Tel.: (022) 6263 8200 Fax: (022) 6263 8299 Email: investor@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Coding and Marking system along with related components. Accessories, consumables and services.	1812	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	Liberty Chemicals Private Limited C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059	U24100MH1975PTC018068	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2016]				No. of Shares held at the end of the year [As on 31.03.2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual/ HUF	5243075	1	5243076	33.45	5178576	-	5178576	33.04	(0.41)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	3507456	-	3507456	22.38	3582456	-	3582456	22.86	0.48
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other.	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	**8750531**	**1**	**8750532**	**55.83**	**8761032**	**-**	**8761032**	**55.90**	**0.07**
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**8750531**	**1**	**8750532**	**55.83**	**8761032**	**-**	**8761032**	**55.90**	**0.07**
B. PUBLIC SHAREHOLDING									
1. Institutions									
a) Mutual Funds	144891	-	144891	0.92	144891	-	144891	0.92	-
b) Banks/FI	-	-	-	-	21348	-	21348	0.14	0.14
c) Central Govt	-	-	-	-					
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	1201727	-	1201727	7.67	911102	-	911102	5.81	(1.85)
h) Foreign Portfolio Corp.	233727	-	233727	1.49	643342	-	643342	4.10	2.61
i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
j) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	**1580345**	**-**	**1580345**	**10.08**	**1720683**	**-**	**1720683**	**10.98**	**0.90**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	932474	6301	938775	5.99	1088792	6201	1094993	6.99	1.00
ii) Overseas	-	3150	3150	0.02	-	3150	3150	0.02	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2016]				No. of Shares held at the end of the year [As on 31.03.2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Individuals									
i) Individual share-holders holding nominal share capital upto ₹ 1 lakh	2219085	546897	2765982	17.65	2382240	521595	2903835	18.53	0.88
ii) Individual share-holders holding nominal share capital in excess of ₹ 1 lakh	1404270	-	1404270	8.97	838981	-	838981	5.35	(3.61)
c) Others (specify)									
Clearing Member	20527	-	20527	0.13	36072	-	36072	0.23	0.10
Non Resident Indians (NRI)	129020	33800	162820	1.04	141886	33800	175686	1.12	0.08
Non Resident Indians (Repat)	2000	-	2000	0.01	4000	-	4000	0.03	0.01
Non Resident Indians (Non Repat)	43971	-	43971	0.28	66243	-	66243	0.42	0.14
Qualified Foreign Investor	-	-	-	-	67697	-	67697	0.43	0.43
Sub-total (B)(2):-	**4751347**	**590148**	**5341495**	**34.09**	**4625911**	**564746**	**5190657**	**33.12**	**(0.96)**
Total Public Share-holding (B) = (B)(1) + (B)(2)	**6331692**	**590148**	**6921840**	**44.17**	**6346594**	**564746**	**6911340**	**44.10**	**(0.07)**
TOTAL (A)+(B)	**15082223**	**590149**	**15672372**	**100.00**	**15107626**	**564746**	**15672372**	**100.00**	**-**
C Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	**15082223**	**590149**	**15672372**	**100.00**	**15107626**	**564746**	**15672372**	**100.00**	**-**

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01.04.2016]			Share holding at the end of the year [As on 31.03.2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Silver Plastochem Pvt Ltd	3349350	21.37	-	3424350	21.85	-	0.48
2	Shiva Kabra	1599150	10.20	-	1574150	10.04	-	(0.16)
3	Pushpa Kabra	1446231	9.23	-	1421231	9.07	-	(0.16)
4	Ritu Joshi	444213	2.83	-	544213	3.47	-	0.64
5	Basant Kabra	945132	6.03	-	699132	4.46	-	(1.57)
6	Basant kumar Kabra HUF	358350	2.29	-	358350	2.29	-	-
7	Nyana Sabharwal	450000	2.87	-	450000	2.87	-	-
8	Silver Containers Pvt Ltd	158106	1.01	-	158106	1.01	-	-
9	Amisha Himatsingka	-	-	-	131500	0.84	-	0.84
	Total	**8750532**	**55.83**	**-**	**8761032**	**55.90**	**-**	**0.07**

(iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year [As on 01.04.2016]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Silver Plastochem Private Limited				
	At the beginning of the year i.e. 01.04.2016	3349350	21.37	3349350	21.37
	Add: Market Purchase on 18.01.2017	75000	0.48	3424350	21.85
	At the End of the year i.e. 31.03.2017	-	-	3424350	21.85
2.	Mr. Shiva Kabra				
	At the beginning of the year i.e. 01.04.2016	1599150	10.20	1599150	10.20
	Less: Market Sale on 18.01.2017	25000	0.16	1574150	10.04
	At the End of the year i.e. 31.03.2017	-	-	1574150	10.04
3.	Ms. Pushpa Kabra				
	At the beginning of the year i.e. 01.04.2016	1446231	9.23	1446231	9.23
	Less: Market Sale on 18.01.2017	25000	0.16	1421231	9.07
	At the End of the year i.e. 31.03.2017	-	-	1421231	9.07
4.	Mr. Basant Kabra				
	At the beginning of the year i.e. 01.04.2016	945132	6.03	945132	6.03
	Less: Gift to Relative on 13.06.2016	100000	0.64	845132	5.39
	Less: Gift to Relative on 02.07.2016	100000	0.64	745132	4.74
	Less: Gift to Relative on 19.09.2016	21000	0.13	724132	4.62
	Less: Market Sale on 18.01.2017	25000	0.16	699132	4.46
	At the End of the year i.e. 31.03.2017	-	-	699132	4.46

Sl. No.	Particulars	Shareholding at the beginning of the year [As on 01.04.2016]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	Ms. Nyana Sabharwal				
	At the beginning of the year i.e. 01.04.2016	450000	2.87	450000	2.87
	At the End of the year i.e. 31.03.2017	-	-	450000	2.87
6.	Ms. Ritu Joshi				
	At the beginning of the year i.e. 01.04.2016	444213	2.83	444213	2.83
	Add: Gift by Relative on 13.06.2016	100000	0.64	544213	3.47
	At the End of the year i.e. 31.03.2017	-	-	544213	3.47
7.	Ms. Amisha Himatsigka				
	At the beginning of the year i.e. 01.04.2016	-	-	-	-
	Add: Gift by Relative on 02.07.2016	100000	0.64	100000	0.64
	Add: Gift by Relative on 15.07.2016	31500	0.20	131500	0.84
	At the End of the year i.e. 31.03.2017	-	-	131500	0.84
8.	Basant Kumar Kabra HUF				
	At the beginning of the year i.e. 01.04.2016	358350	2.29	358350	2.29
	At the End of the year i.e. 31.03.2017	-	-	358350	2.29
9.	Silver Containers Private Limited				
	At the beginning of the year i.e. 01.04.2016	158106	1.01	158106	1.01
	At the End of the year i.e. 31.03.2017	-	-	158106	1.01

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

Sl. No.	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
1.	India Max Investment Fund Limited		
	At the beginning of the year i.e. 01.04.2016	1184727	7.56
	Changes during the year	(317625)	(2.03)
	At the End of the year i.e. 31.03.2017	867102	5.53
2.	MarytimeTrimpex Private Limited		
	At the beginning of the year i.e. 01.04.2016	360000	2.30
	Changes during the year	-	-
	At the End of the year i.e. 31.03.2017	360000	2.30
3.	Grovsnor Investment Fund Ltd		
	At the beginning of the year i.e. 01.04.2016	233727	1.49
	Changes during the year	(35885)	(0.23)
	At the End of the year i.e. 31.03.2017	197842	1.26

Sl. No.	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
4.	Rohini Himatsingka		
	At the beginning of the year i.e. 01.04.2016	150000	0.96
	Changes during the year	(31500)	(0.20)
	At the End of the year i.e. 31.03.2017	118500	0.76
5.	Dinero Wealth Private Limited		
	At the beginning of the year i.e. 01.04.2016	150000	0.96
	Changes during the year	-	-
	At the End of the year i.e. 31.03.2017	150000	0.96
6.	Ashok Malhotra		
	At the beginning of the year i.e. 01.04.2016	103000	0.66
	Changes during the year	(102999)	(0.66)
	At the End of the year i.e. 31.03.2017	1	-
7.	Union Kbc Small And Midcap Fund		
	At the beginning of the year i.e. 01.04.2016	99641	0.64
	Changes during the year	-	-
	At the End of the year i.e. 31.03.2017	99641	0.64
8.	Jayantilal Premji Shah		
	At the beginning of the year i.e. 01.04.2016	75000	0.48
	Changes during the year	(45000)	(0.29)
	At the End of the year i.e. 31.03.2017	30000	0.19
9.	Skunk Agents Private Limited		
	At the beginning of the year i.e. 01.04.2016	75000	0.48
	Changes during the year	-	-
	At the End of the year i.e. 31.03.2017	75000	0.48
10.	Sangeeta Purushottam		
	At the beginning of the year i.e. 01.04.2016	65000	0.41
	Changes during the year	(65000)	(0.41)
	At the End of the year i.e. 31.03.2017	-	-
11.	Grandeur Peak Emerging Markets Opportunities Fund		
	At the beginning of the year i.e. 01.04.2016	-	-
	Changes during the year	299000	1.91
	At the End of the year i.e. 31.03.2017	299000	1.91
12.	Grandeur Peak Global Reach Fund		
	At the beginning of the year i.e. 01.04.2016	-	-
	Changes during the year	146500	0.93
	At the End of the year i.e. 31.03.2017	146500	0.93

Sl. No.	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
13.	Infina Finance Private Limited		
	At the beginning of the year i.e. 01.04.2016	-	-
	Changes during the year	67397	0.43
	At the End of the year i.e. 31.03.2017	67397	0.43

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year [As on 01.04.2016]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Mr. Basant Kabra, Managing Director**				
	At the beginning of the year 01.04.2016	945132	6.03	945132	6.03
	Less: Gift to Relative on 13.06.2016	100000	0.64	845132	5.39
	Less: Gift to Relative on 02.07.2016	100000	0.64	745132	4.74
	Less: Gift to Relative on 19.09.2016	21000	0.13	724132	4.62
	Less: Market Sale on 18.01.2017	25000	0.16	699132	4.46
	At the End of the year i.e. 31.03.2017	-	-	699132	4.46
2.	**Mr. Gaurav Himatsingka, Independent Director**				
	At the beginning of the year 01.04.2016	15000	0.10	15000	0.10
	At the End of the year i.e. 31.03.2017	-	-	15000	0.10
3	**Mr. Shiva Kabra, Whole-time Director**				
	At the beginning of the year 01.04.2016	1599150	10.20	1599150	10.20
	Less: Market Sale on 18.01.2017	25000	0.16	1574150	10.04
	At the End of the year i.e. 31.03.2017	-	-	1574150	10.04
4	**Ms. Nyana Sabharwal (Whole-time Director)**				
	At the beginning of the year 01.04.2016	450000	2.87	450000	2.87
	At the End of the year i.e. 31.03.2017	-	-	450000	2.87
5	**Ms. Shama Pawar, Company Secretary** [Ceased w.e.f. November 05, 2016)				
	At the beginning of the year 01.04.2016	-	-	-	-
	Bought during the year (Market Purchase)	10	0.01	10	0.01
	As on 05.11.2016	-	-	10	10
6	**Mr. Rakesh Agrawal, Independent Director**	Does not hold shares of the Company			
7	**Mr. S.S. Jangid, Independent Director**	Does not hold shares of the Company			
8	**Mr. Rahul Khettry, Chief Financial Officer**	Does not hold shares of the Company			
9	**Ms. Reena Shah, Company Secretary**	Does not hold shares of the Company			

V. INDEBTEDNESS

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

(₹ In Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,311.80	-	-	1,311.80
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,311.80			1,311.80
Change in Indebtedness during the financial year				
· Addition	161.27	-	-	161.27
· Reduction	-	-	-	-
Net Change	161.27	-	-	161.27
Indebtedness at the end of the financial year				
i) Principal Amount	1,473.07	-	-	1,473.07
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**1,473.07**	**-**	**-**	**1,473.07**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ In Lacs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Basant Kabra	Mr. Shiva Kabra	Ms. Nyana Sabharwal	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	41.51	72.95	13.81	128.27
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission *	42.50	85.00	42.50	170.00
5	Others, please specify	-	-	-	-
6	**Total (A)**	**84.01**	**157.95**	**56.31**	**298.27**
7	Ceiling as per the Act	10% of profit calculation under section 198 of the Companies Act, 2013			

* Relates to F.Y. 2016-17 and paid in the F.Y. 2017-18

B. Remuneration to other directors

(₹ In Lacs)

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Rakesh Agrawal	Mr. S.S. Jangid	Mr. Gaurav Himatsingka	
1	**Independent Directors**				
	Fee for attending Board and committee meetings	1.00	2.40	2.00	5.40
	Total (1)	**1.00**	**2.40**	**2.00**	**5.40**
2	**Other Non-Executive Directors**				
	Fee for attending board / committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	**-**	**-**	**-**	**-**
3	**Total (B)=(1+2)**	**1.00**	**2.40**	**2.00**	**5.40**
4	Total Managerial Remuneration	-	-	-	-
5	Overall Ceiling as per the Act	Sitting Fees paid is within the limits specified under the Companies Act, 2013			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ In Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		Mr. Rahul Khettry (Chief Financial Officer)	Ms. Reena Shah (Company Secretary w.e.f 13.02.2017)	Ms. Shama Pawar (Company Secretary upto 05.11.2016)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	57.64	0.95	5.14	63.73
2	Stock Option	-	-		-
3	Sweat Equity	-	-		-
4	Commission - as % of profit - others, specify…	-	-		-
5	Others, please specify	-	-		-
	Total	**57.64**	**0.95**	**5.14**	**63.73**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		

"ANNEXURE D" TO THE BOARD'S REPORT

Corporate Social Responsibility

Annexure to the Report of the Board of Directors for the Financial Year Ended March 31, 2017
Annual Report on Corporate Social Responsibility (CSR) Activities of the Company

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.

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.	The Company has framed a Corporate Social Responsibility (CSR) policy to provide a roadmap for CSR activities, in compliance with the provisions of Companies Act, 2013. 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/investors/corporategovernance/ The Company has undertaken the following CSR Projects in the current financial year: 1. Improving quality of education and skill development at two government schools situated at Nalagarh and Pune 2. Developing Vocational skills of mentally challenged children in Mumbai to educate, train and rehabilitate them 3. Providing holistic nutritional intervention to underprivileged children afflicted with cancer in Mumbai
2	The Composition of the CSR Committee	(i) Mr. Shyam S. Jangid, Chairman [Independent Director] (ii) Mr. Basant Kabra, Managing Director (iii) Mr. Shiva Kabra, Whole-time Director
3	Average Net profitof the Company for last three financial years	₹ 2,770.49 Lacs
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	₹ 55.41 Lacs
5	Details of CSR spent during the financial year	
	(i) Total amount to be spent for the financial year	₹ 55.41 Lacs
	(ii) Amount spent	₹ 39.49 Lacs
	(iii) Amount unspent, if any	₹ 15.92 Lacs
	(iv) Reason for underspend	Due to non-feasibility of the proposed rural development project in Nalagarh
	(v) Manner in which amount was spent during the financial year	Please refer details as mentioned below.

Details of CSR spend during Financial Year 2016-17							
Sr. No	**CSR Project or activity identified**	**Sector in which the project is covered**	**Projects or Programs (i) Local area or other (ii) State and district**	**Amount outlay (budget) project or program wise** (₹ In Lacs)	**Amount Spent on the Projects or Programs** (₹ In Lacs)	**Cumulative expenditure up to the reporting period** (₹ In Lacs)	**Amount spent: Direct / Implementing Agency**
1	Improve quality of education through intervention at government schools	Promoting education {Schedule VII (ii)}	Nalagarh, Himachal Pradesh and Pune Maharashtra	26.45	26.45	26.45	Learning Link Foundation (Implementing Agency)
2	Impart vocational skills to mentally challenged children	Promoting employment enhancing vocational skills {Schedule VII (ii)}	Mumbai, Maharashtra	5.00	5.00	5.00	Jai Vakeel Foundation (Implementing Agency)
3	Provide supplementary nutrition to children to prevent malnutrition	Eradicating Malnutrition {Schedule VII (i)}	Mumbai, Maharashtra	8.04	8.04	8.04	Cuddles Foundation (Implementing Agency)
	Total			**39.49**	**39.49**	**39.49**	

During the year, the Company has spent 71.27% of the prescribed CSR amount towards CSR activities. The underspend amount was due to non-feasibility of the proposed rural development project in Nalagarh.

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

For and on behalf of the Board

Date : July 31, 2017
Place : Mumbai

S. S. Jangid
Chairman of CSR Committee

Basant Kabra
Managing Director

"ANNEXURE E" TO THE BOARD'S REPORT

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

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

Name	Designation	Ratio
Mr. Basant Kabra	Managing Director	34.61
Mr. Shiva Kabra	Whole-time Director	65.07
Ms. Nyana Sabharwal	Whole-time Director	23.20

*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 ₹ 242,720/-

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	(15.50)
Mr. Shiva Kabra	Whole-time Director	(1.61)
Ms. NyanaSabharwal	Whole-time Director	(0.05)
Mr. Rahul Khettry	Chief Financial Officer	No Change
Ms. Shama Pawar*	Company Secretary	N.A.
Ms. Reena Shah*	Company Secretary	N.A.

Notes:

*Percentage increase in remuneration not reported as position was held for part of the financial year 2016-17.

3. The percentage increase in the median remuneration of employees in the financial year : 14.42%

4. The number of permanent employees on the rolls of company: 665

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 salary of all employees (other than Key Managerial Personnel)	18.61
Key Managerial Personnel	
- Salary of MD & WTD	(5.79)
- Salary CFO & CS*	NA

*Notes : Percentile increase in average salaries of CFO & CS not reported as position was held for part of the financial year 2015-16 and 2016-17.

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 containing the 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 Rs. 1.02 crore per annum are as mentioned in the table below:

Particulars	**Mr. Shiva Kabra**
Designation of the employee	Whole-time Director
Remuneration received P.A.	₹ 157.95 Lacs
Nature of employment (contractual or otherwise)	Whole time employee
Qualifications and experience of the employee	Graduate in Economics and Mathematics and MBA Experience: More than 14 years of experiences in Marketing, Business Development and strategy.
Date of commencement of employment	01/07/2006
Last employment held by such employee before joining the Company	-
Age of employee	39
Percentage of equity shares held by the employee	10.04%
Relationship with Director or Manager of the Company	Mr. Shiva Kabra is son of Mr. Basant Kabra, Managing Director

"ANNEXURE F" 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 Board's Report for the year ended March 31, 2017.

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.
	Capital investment on energy conservation equipments	:	₹ 1.82 Lacs
B.	**TECHNOLOGY ABSORPTION:**		
	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;	:	Activities relating to exports : 1) Company has exported Printers and consumables to Srilanka, Bangladesh, Nepal, Maldives. 2) Company has exported Components used in Printer Manufacturing to Co's Technology Partners KBA Metronic in Germany and China.) Srilanka, Bangladesh, Nepal, Maldives. Initiative taken to increase exports : The Company has started exporting components to KBA Metronic Plant to China and further looking possibility to export mounded components for Printer. Development of new export markets for product and service and export plans : To reduce the foreign exchange expenditure, the company has developed many components with the help of localise vendors. The skill for Manufacturing, Assembling and repairing printer's PCB is developed at CPL, Nalagarh Plant, with Indian vendors to save foreign exchange.
	Total foreign exchange used and earned	:	Expenditure - ₹ 2,608.02 Lacs Earning - ₹ 266.49 Lacs

FORM 1

(Forming part of Board's Report)

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

A. RESEARCH & DEVELOPMENT (R & D)

1. Specify areas in which R & D carried out by the Company	Coding & Marking Machine - a. Thermal Ink Jet. 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.
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 CPL.
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 Developspecialty Ink for Thermal Ink Jet Printer.
4. Expenditure on R & D a) Capital b) Recurring c) Total d) Total R & D expenditure as a percentage of total turnover	Cannot be ascertained reliably from other development and production expenditure

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1.	Efforts in brief made towards technology absorption, adaptation and innovation	Technology for Continuous Ink Jet Printersand 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 CPL - 210 ml. Cartridge. b. IP of CPL - 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 Large Character and Ink Jet Inks	2010
2.	Manufacture of Hot Quick Coder	2012
3.	Use of electronic for protection of consumables	2013
4.	Manufacture of Thermal Transfer Over Printer	2014
5.	Manufacture of HI Resolution Printer	2014
6.	Manufacture of Thermal Ink Jet Printer	2014
7.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	2014
(b)	**Has technology been fully absorbed**	
1.	Manufacture of Large Character and Ink Jet Inks	Technology absorbed
2.	Manufacture of Hot Quick Coder	Technology absorbed
3.	Use of electronic for protection of consumables	Technology absorbed
4.	Manufacture of Thermal Transfer Over Printer	Partly absorbed
5.	Manufacture of HI Resolution Printer	Technology absorbed
6.	Manufacture of Thermal Ink Jet Printer	Partly absorbed
7.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	Partly absorbed
(c)	**If not fully absorbed, areas where this has not taken place reason thereof and future plan of action**	
1.	Manufacture of Ink Cartridge for Thermal Ink Jet Printer	The Company does not manufacture Ink Cartridges for Thermal Ink Jet Printers which is very high end Technology. Development of the Ink Cartridge, with special added capacity was outsourced. The New type of cartridges needs development of the Plastic Molding Tools and number of trails runs of molded components, before concluding the final product, it is lengthy and time consuming process.

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC SCENARIO

The Central Statistics Office and RBI have estimated GDP growth of 7.1% as compared to the growth of 7.6% in 2015-16 (Industrial Output as measured by Index of Industrial Production). Against the backdrop of robust macro-economic stability, the year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the transformational Goods and Services Tax (GST), and the action to demonetise the two highest denomination notes. The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism. Demonetisation has had short-term costs but holds the potential for long term benefits.

INDUSTRY STRUCTURE AND DEVELOPMENTS

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

Overall the industry growth is closely co-related to packaging industry growth and the manufacturing sector growth as a whole. Indian Coding Industry is estimated at ₹10,000-11,000 Million as of F.Y. 2017. The Indian Coding & Marking industry has reached a level of maturity and acceptance across applications and is dominated value-wise by 4 players with your Company being amongst them. Industry has witnessed consistent growth of 15%+ over the last decade and is estimated to grow at similar rates approximately 10-15% revenue growth in the near future. This growth rate is expected to be double the GDP growth in the few years.

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

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

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

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

  Related consumables and spares.

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

PRODUCT LAUNCHES

Your Company, during the year under review, had launched new products Thermal Inkjet Printer.

Keeping in view the broad base and scope of Coding and Marking industry in the market with only few players chasing the vast opportunity and resources, Your Company is currently implementing growth plans to enhance its production in a phased manner.

OPPORTUNITIES AND THREATS

Risk is an integral part of the Company's business. Key risks that the Company is exposed to include credit, market, liquidity, operational, legal, compliance and reputation risks among others. The Company manages these risks by maintaining conservative financial profile and by following prudent business and risk management practices. Being a manufacturer of majority of the items required for Coding and Marking industry and having a leadership edge in technological terms, your Company has an advantage over other players in the industry and can increase market share and installed base. The primary threat is the greater installed base of a few key competitors enabling them to get a higher number of repeat and reference sales. In addition in certain products & applications the competition is well entrenched and therefore establishing market share will be a lengthy and difficult exercise.

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

OUTLOOK

There are renewed hopes that better monsoon and further reforms will expand the economy at even faster pace with a growth rate going upto 8 percent, thus keeping inflation under control. India is likely to gain momentum in the year to come as a result of various policies taken up by the government. Key reforms like Goods and Service Tax (GST) will be a game changing reform for Indian economy by developing a common Indian market and reducing the cascading effect of tax on the cost of goods and services. GST will have a far reaching impact on almost all the aspects of the business operations in the country.

The year 2017- 18 could be year for India with most macro factors in place and the result of the government's push to increase investments. India has been one of the best performing markets among emerging markets, and therefore should be able to attract capital through FDI as well as capital markets.

Your Company's plant situated at Guwahati has commenced production of printers for various Coding & marking applications from March 21, 2017. We expect economic activity to pick up from grass root levels presenting opportunities for coding business

RISK AND CONCERNS

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.

FINANCIAL PERFORMANCE

Your Company is India's own coding and marketing manufacturer. The total income of the Company for the year ended as on March 31, 2017 is ₹ 14,804.18 lacs which is higher by about 9.60 % over that for the previous year which was ₹ 13,507.37 lacs, on account of considerable progress in various projects/activities, resulting in pre-tax profit before Exceptional & Extraordinary items of ₹ 3,413.50 lacs for the year as against the pre-tax profit before Exceptional & Extraordinary items of ₹ 3,198.23 lacs for the preceding year.

INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Internal Audit Control System ensures that the regular internal audits are conducted at both the factories and other functional areas. The findings are then taken up by audit committee along with management response for suitable action. The Company has implemented SAP ERP system, it 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. CPL has 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 on regular intervals and directs necessary steps to further improve the Internal Control System.

HUMAN RESOURCES

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

The total manpower strength of your Company is 665 employees.

CAUTIONARY STATEMENT

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

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company adheres to good corporate practices. The Company has been upholding the core values in all facets of its corporate working with due concern for the welfare of shareholders of the Company. The Board of Directors, Management and Employees of the Company consistently envisage towards attainment of highest level of transparency, integrity, accountability and fairness in all operations of the Company. 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. 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 (LODR) Regulations, 2015 is given hereunder.

2. BOARD OF DIRECTORS

The Board has a balanced and diverse members with such number of Executive and Non-Executive Independent Directors as required under SEBI (LODR) Regulations, 2015. As on date of this Report, the Board consist of Six Directors comprising three Non-Executive Independent Directors and three Executive Directors. The composition of the Board consists of an optimal mix of professionalism, knowledge and experience and enables the Board to discharges its responsibilities and provide effective leadership to the business.

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 [1]	Number of Committees positions held in other public companies (2)	
			As Chairman	As Member
Mr. Basant Kabra Chairman & Managing Director	Promoter Non-Independent	Nil	Nil	Nil
Mr. Shiva Kabra Whole-time Director	Promoter Non-Independent	Nil	Nil	Nil
Ms. Nyana Sabharwal Whole-time Director	Promoter Non-Independent	Nil	Nil	Nil
Mr. Rakesh Agrawal	Independent	03	03	Nil
Mr. S. S. Jangid	Independent	Nil	Nil	Nil
Mr. Gaurav Himatsingka	Independent	Nil	Nil	Nil

Notes:

1) Directorship of Private Limited Companies, Foreign Companies, Alternate directorship, Companies under Section 8 of the Companies Act, 2013 and Control Print Limited have not been considered for this purpose.

2) Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited Companies other than Control Print Limited.

3) 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 SEBI (LODR) Regulations, 2015.

4) As on March 31, 2017, Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Nyana Sabharwal are related to each other. Mr. Shiva Kabra and Ms. Nyana Sabharwal being son and daughter-in-law of Mr. Basant Kabra respectively. None of the other directors are related to each other.

5) None of the Directors on the Board are members of more than 10 (Ten) Committees or Chairman of more than 5 (Five) Committees as specified in Regulation 26 of SEBI (LODR) Regulations, 2015.

Independent Directors:

The Independent Directors have submitted declarations that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and Section 149 of the Act.

Independent Directors of the Company are appointed for a period of five (5) years 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.

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.

The terms and conditions of appointment have been disclosed on the website of the Company under the web link: https://www.controlprint.com/wp/wp-content/uploads/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf

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 Notice of Board Meeting is given well in advance to all the Directors. Those members of the Board, who are unable to participate in the Board Meetings in-person generally, participate in the meeting through video conferencing. The Board agenda along with notes and detailed background information and explanatory notes are prepared and circulated in advance to all the Board Members. The Agenda for the Board/Committee meetings are prepared by the Company Secretary in consultation with the Chairman and CFO of the Company.

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 2016-17, four (4) Board Meetings were held viz. on May 25, 2016; August 5, 2016; November 12, 2016; and February 13, 2017 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 25th Annual General Meeting held on August 05, 2016
	Held	Attended	
Mr. Basant Kabra	4	4	Yes
Mr. Shiva Kabra	4	4	Yes
Ms. Nyana Sabharwal	4	3	Yes
Mr. Rakesh Agrawal	4	2	Yes
Mr. S. S. Jangid	4	4	Yes
Mr. Gaurav Himatsingka	4	4	Yes

3. FAMILIARIZATION PROGRAMME

The Company has formulated a Familiarisation 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 Company shall conduct periodical meetings and make presentations to familiarize Independent Directors with the strategy, operations and functions of the Company. The details of familiarisation programme have been disclosed on the website of the Company under the web link: https://www.controlprint.com/wp/wp-content/uploads/Details-of-Familarisation-Programme-2016-17.pdf

4. COMMITTEE OF THE BOARD

The Board of Directors have 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.

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 3 (Three) Non-executive and Independent Directors as members namely Mr. S. S. Jangid, Mr. Rakesh Agrawal and Mr. Gaurav Himatsingka. All members are well versed with finance, accounts, corporate laws, and general business practices. Mr. S. S. Jangid, Chairman of the Committee is an Independent Director and has 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 May 25, 2016; August 5, 2016; November 12, 2016; and February 13, 2017 during the financial year and the gap between the two meetings did not exceed one hundred and twenty days. The Chairman of the Audit Committee attended the last 25th AGM held on August 05, 2016.

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

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	4	4
Mr. Rakesh Agrawal	Independent	Member	4	2
Mr. Gaurav Himatsingka	Independent	Member	4	4

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:

a) To identify and recommend to the Board appointment and removal of Directors, Key Managerial Personnel and Core Management Team;
b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board;
c) To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Core Management Team;
d) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
e) Formulation of criteria for evaluation of Independent Directors and the Board;
f) Devise a policy on Board diversity.

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 May 25, 2016 and February 13, 2017.

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

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

Remuneration Policy

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of SEBI (LODR) Regulations, 2015 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 which is attached as **Annexure - I** to the end of this Report and available at the Company's website under the web link: https://www.controlprint.com/wp/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf

Remuneration paid to Executive Directors

The Executive Directors including Managing Director and other Whole-time Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by the 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 2016-17 are given as under:

Name	Salary	Allowances, Perquisites and other benefits	Commission*	Total
Mr. Basant Kabra (Managing Director)	2,700,000	1,450,686	4,250,000	8,400,686
Mr. Shiva Kabra (Whole-time Director)	4,200,000	3,094,636	8,500,000	15,794,636
Ms. Nyana Sabharwal (Whole-time Director)	840,000	541,200	4,250,000	5,631,200

* Relates to F.Y. 2016-17 & paid in the F.Y. 2017-18.

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 2016-17 are given as under:

Name	Sitting Fees paid during FY 2016-17		Total
	Board Meeting	Committee Meeting	
Mr. S. S. Jangid	100,000	140,000	240,000
Mr. Rakesh Agrawal	50,000	50,000	100,000
Mr. Gaurav Himatsingka	100,000	100,000	200,000

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, 2017 were as under:

Sr. No.	Name of Directors	No. of Shares
1	Mr. Basant Kabra (Managing Director)	699,132
2	Mr. Shiva Kabra (Whole-time Director)	1,574,150
3	Ms. Nyana Sabharwal (Whole-time Director)	450,000
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 2 (Two) Directors viz., Mr. S. S. Jangid and Mr. Basant Kabra. The Company Secretary acts as the Compliance Officer of the Company. SRC meetings were held on May 25, 2016 and February 13, 2017.

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	2
Mr. Basant Kabra	Non- Independent	Member	2	2

Terms of Reference:

1) Considering and resolving the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of Annual Report, non-receipt of declared dividend etc.;

2) Ensuring expeditious share transfer process;

3) Providing guidance and making recommendations to improve investor service levels for the investors.

For any clarification/complaint, the Members may contact:

The Company Secretary
Control Print Limited
C-106, Hind Saurashtra Industrial Estate, Marol Naka,
Andheri (East), Mumbai - 400 059.
Tel: +91-22-2859 9065 / 6693 8900 | Fax: +91-22-2852 8272
Email: companysecretary@controlprint.com

The details of shareholder grievances received and resolved during FY 2016-17 is given below:

Sr. No.	Nature of Complaints	Received	Resolved
1.	Non-receipt of Dividend	26	26
2.	Non-receipt of Bonus Shares	06	06
3.	Non-receipt of Share Certificates	01	01
4.	Complaints from SEBI, Stock Exchanges	01	01
5.	Others, if any	-	-
	Total	**34**	**34**

All the queries and complaints received during the financial year ended March 31, 2017, were duly redressed and no queries are pending at the year end. All requests for dematerialization of shares were carried out within the stipulated time period and no share certificate was pending for dematerialization.

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 May 25, 2016 and February 13, 2017. The Composition of the CSR Committee and the details of meetings attended by its members are given below:

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

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

Further, the brief outline of the CSR Policy of the Company and the initiatives undertaken by the Company during the financial year 2016-17 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 location, date and time of holding the last three Annual General Meetings:

Year	Date of Meeting	Time	Place of Meeting
2013-14	September 12, 2014	3.30 PM	Mirage Hotel, International Airport, Approach Road, Marol, Andheri (East), Mumbai - 400 059.
2014-15	September 25, 2015	3.30 PM	
2015-16	August 05, 2016	12.00 Noon	

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

Year	Date of Meeting	Subject matter of special resolution
2013-14	September 12, 2014	No Special Resolution was passed.
2014-15	September 25, 2015	Re-appointment of Mr. Basant Kabra as Managing Director
2015-16	August 05, 2016	No Special Resolution was passed.

Extra-ordinary General Meeting:

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

6. DISCLOSURES

i) Related Party Transactions

During the financial year 2016-17, 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, 2015, 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/wp-content/uploads/Related-Party-Transactions-Policy.pdf

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

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

iii) Whistle Blower/Vigil Mechanism

The Company has put in place a Whistle Blower Policy and Vigil Mechanism for Directors and Employees

inter alia to report unethical conduct. During the year under review, no complaints were received. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company.

The said policy is available on your Company's Website at the weblink: https://www.controlprint.com/wp/wp-content/uploads/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf.

iv) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the SEBI (LODR) Regulations, 2015

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 (LODR) Regulations, 2015. 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 (LODR) Regulations, 2015.

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 Khettry, 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 a 'material non-listed Indian Subsidiary'. The Audit Committee reviews the Consolidated Financial Statements of the Company. The Board of Directors reviews every quarter the financial statements of the subsidiary company. The minutes of the Board of Directors of the subsidiary company are periodically placed before the Board of Directors of the Company, thereby bringing to their attention all significant transactions and arrangements entered into by the subsidiary 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 2016-17. 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/wp-content/uploads/Code-of-Conduct.pdf

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 'Investor Relations' 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: No presentations have been made to institutional investors / analysts during the year.

Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.

8. GENERAL SHAREHOLDER INFORMATION

Company's Registration Details:

Corporate Identity Number (CIN) L22219MH1991PLC059800

26th Annual General Meeting:

Day : Friday

Date : September 15, 2017

Time : 11.00 a.m.

Venue : Peninsula Grand Hotel, Saki Naka Junction, Andheri (East), Mumbai - 400 072.

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, 2017	:	On or before August 14, 2017
Quarter ending on September 30, 2017	:	On or before November 14, 2017
Quarter ending on December 31, 2017	:	On or before February 14, 2018
Year ending on March 31, 2018	:	On or before May 30, 2018

Date of Book Closure:

The books will remain closed from Saturday, September 09, 2017 to Friday, September 15, 2017 (both days inclusive).

Particulars of Dividend Payment:

The board, at its meeting held on February 13, 2017, declared an interim dividend of ₹ 2.50/- per equity share i.e. @ 25% for the financial year 2016-17 absorbing a sum of ₹ 471.57/- lacs including dividend distribution tax. The same was paid to the shareholders on February 27, 2017.

In addition to the interim dividend, the Board of Directors of your Company has recommended a final dividend of ₹ 3.50/- per equity share i.e. @ 35% for the financial year 2016-17. The Dividend, If approved by shareholders will be paid / dispatched on or after seven days of conclusion of AGM.

Listing on Stock Exchange:

The Company has been admitted to trade its equity shares on National Stock Exchange of India Limited w.e.f. June 24, 2016. Now, 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 National Stock Exchange of India Limited (NSE). 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 2017-18 have been paid by the Company within the stipulated time.

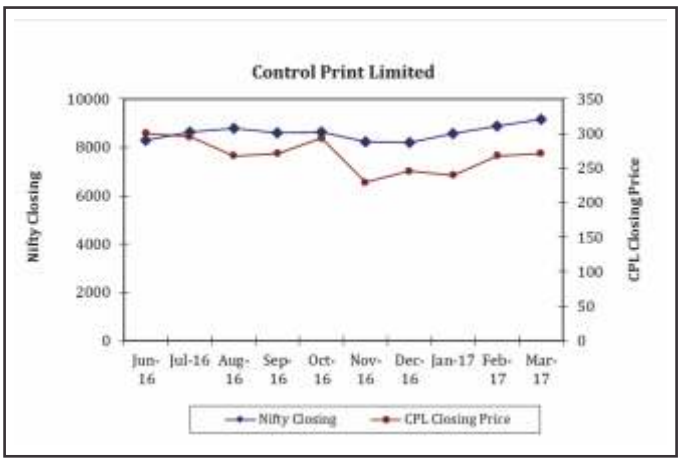
Market Price Data:

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	Month's High Price	Month's Low Price	Volume (In Nos.)	Month's High Price	Month's Low Price	Volume (In Nos.)
April - 2016	306.60	257.50	1,32,144	-	-	-
May - 2016	307.80	277.30	1,37,848	-	-	-
June - 2016	302.30	267.85	1,45,831	300.95	281.95	37,068
July - 2016	329.80	284.00	84,104	328.50	289.00	115,221
August - 2016	308.50	250.00	1,08,314	308.05	252.00	191,316
September - 2016	288.50	253.00	62,003	296.00	260.05	221,560
October - 2016	298.00	267.00	64,880	298.00	267.20	311,557
November - 2016	295.00	227.65	85,974	299.95	227.15	449,297
December - 2016	250.00	225.10	33,175	251.00	225.60	107,525
January - 2017	263.20	231.00	45,815	264.90	231.00	209,636
February - 2017	292.45	235.00	2,74,933	292.00	235.60	626,619
March - 2017	289.00	244.20	70,242	289.00	259.50	327,320

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





Unpaid/Unclaimed Dividend:

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 125(1) of the Companies Act, 2013.

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

Year of Declaration	Date of Declaration	Interim/ Final	Unclaimed Amount as on March 31, 2017 (₹)	Date of Transfer to IEPF
2011-12	September 14,2012	Final	478,166/-	October 21, 2019
2012-13	August 12, 2013	Final	482,084/-	September 19, 2020
2013-14	September 12, 2014	Final	599,160/-	October 19, 2021
2014-15	February 14, 2015	Interim	491,524/-	March 21, 2022
2014-15	September 25, 2015	Final	305,096/-	November 2, 2022
2015-16	January 14, 2016	Interim	940,836/-	February 21, 2023
2015-16	August 05, 2016	Final	744,580/-	September 12, 2023
2016-17	February 13, 2017	Interim	1,165,997/-	March 22, 2024

Registrar and Transfer Agent:

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

Share Transfer System:

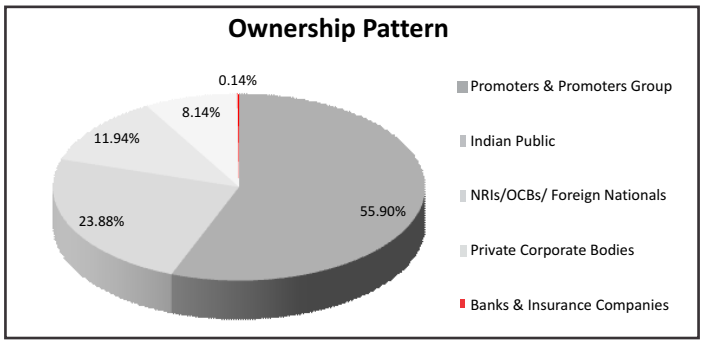
The Company's equity shares which are in compulsory dematerialized (demat) form are transferable through the depository system. Equity Shares in physical form are processed by the Registrar and Share Transfer Agents, Bigshare Services Private Limited and approved by the Stakeholders Relationship Committee of the Board. The share transfers are normally processed within 15 days from the date of receipt of the documents, if they are complete in all respects.

Distribution of Shareholding as on March 31, 2017:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	1,438,827	9.18	10,911	89.35
2	501	1000	480,590	3.07	642	5.26
3	1001	2000	484,606	3.09	340	2.78
4	2001	3000	305,534	1.95	121	0.99
5	3001	4000	189,861	1.21	54	0.44
6	4001	5000	130,803	0.84	29	0.24
7	5001	10000	308,894	1.97	44	0.36
8	10001	10001 & above	12,333,257	78.69	70	0.58
Total			**15,672,372**	**100**	**12,211**	**100**

Ownership Pattern as on March 31, 2017 :

Category	No. of Shares	%
Promoters & Promoters Group	8,761,032	55.90
Banks & Insurance Companies	21,348	0.14
Private Corporate Bodies	1,275,956	8.14
Indian Public	3,742,816	23.88
NRIs/OCBs/ Foreign Nationals	1,871,220	11.94
Total	**15,672,372**	**100**



Dematerialization of shares and liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN of the Company is mentioned above. As on March 31, 2017, a total of 15,107,626 Equity Shares which forms 96.40% of the Company's paid-up capital stands in the dematerialized form and 564,746 shares which forms 3.60% of the Company's paid-up capital stands in the physical form . Share dematerialized upto March 31, 2017 are as under :

Particulars	As on March 31, 2017	
	No. of Shares	%
Share in Demat form		
- NSDL	13,664,596	87.19%
- CDSL	1,443,030	9.21%
Shares in Physical Form	564,746	3.60%
Total	**15,672,372**	**100%**

ADRs/GDRs/Warrants:

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

Plant Locations:

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

b) 1, Highway Indl Estate, Off Western Express Highway, Village Sativali, Tal. Vasai, Dist. Vasai 401208.

c) Ward No. 8, Village Hudumpur, Mouza Chayani, Palasbari, District - Kamrup, Assam - 781 128

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 9056, 6693 8900
Fax: (022)- 2852 8272
Email- companysecretary@controlprint.com

Registrar & Share Transfer Agent
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasat Oasis Apartments, Makwana Road,
Andheri (E), Mumbai - 400059
Tel.: (022) 6263 8200
Fax: (022) 6263 8299
Email - investor@bigshareonline.com

Annexure - I
NOMINATION AND REMUNERATION POLICY

REGULATION:

- Section 178 of Companies Act, 2013
- Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

OBJECTIVE:

The Key Objectives of the Committee would be:

- To identify and recommend to the Board appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

COVERAGE:

- Board of Directors
- Key Managerial Personnel
- Senior Management

CONTENT OF THE POLICY:

Role of the Committee

- To identify persons who are qualified to become Directors and in senior management level and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- To recommend / review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To carry out any other function as is mandated by the Board or enforced by any statutory notification, amendment or modification.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme.

Frequency of Meetings

- At such regular intervals as may be required in order to fulfil their role.
- As a minimum, the Committee shall meet once per year.

Quorum

- The quorum is at least 2 members.

Minutes

- To be kept by the Company Secretary and, after approval by the Committee chair, be presented at the next Board meeting.

Committee Members' Interests

- A member is not entitled to be present when his or her own salary or fee is discussed at a meeting or when his or her performance is being evaluated.

Secretary

- The Company Secretary of Control Print Limited shall act as Secretary of the Committee.

Role and Responsibilities - Nomination

The Committee shall review and recommend to the Board the following:

- the size and composition of the Board, including review of Board succession plans and the succession of the Chairman and Managing Director.
- the criteria for Board membership, assessment of necessary and desirable competencies of Board members.
- the membership of the Board, including recommendations for the appointment and re-election of directors and propose candidates for consideration by the Board.
- corporate governance issues as requested by the Board from time to time.
- the time expected to be devoted by Non-executive Directors.

Further the Committee shall assist to the Board and ensure the following:

- to identify individuals who are qualified to become Board members
- to evaluate the performance of the Board, its Committees and individual directors, and in developing and implementing plans for identifying, assessing and enhancing director competencies.
- an effective induction process for any newly appointed director and regularly review its effectiveness.

Policy and procedure for selection and appointment

- Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:
  - ➢ the skills, experience, expertise and personal qualities;
  - ➢ the capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
  - ➢ potential conflicts of interest and independence.
- Detailed background information of the potential candidate should be provided to all directors.
- The potential Director Candidates may be identifies by the use of external search organisations.
- An offer of appointment must be made by the chair only after consultation with all directors and considering any recommendations from the Committee.

- All new Board appointments should be confirmed by appointment letter. /agreement.

Role and Responsibilities - Remuneration

The Committee shall review and recommend to the Board the following:

- arrangements for the executive directors including contract terms, annual remuneration and participation in the Company's short and long-term incentive plans.
- arrangements for senior management including contract terms, annual remuneration and participation in the Company's short and long term incentive plans.
- major changes and developments in the Company's remuneration, recruitment, retention and termination policies and procedures for senior management, remuneration policies, superannuation arrangements, human resource practices and employee relations strategies for the Group.
- senior management performance assessment processes and the annual results.
- short-term incentive strategy, performance targets and bonus payments.
- major changes/developments to the Company's employee equity incentive plans.
- whether offers are to be made under any or all of the Company's employee equity incentive plans in respect of a financial year.
- the remuneration arrangements for the Chairman and the Non-executive Directors including fees, travel and other benefits.
- the remuneration report prepared for inclusion in the annual directors' report.
- be satisfied that the Board and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration.

Policy and procedure for Remuneration

- The Committee must have regard to the following policy objectives:
  - ➢ to ensure the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
  - ➢ to attract and retain skilled executives;
  - ➢ to structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
  - ➢ to ensure any termination benefits are justified and appropriate.
- In the discharge of the Committee's responsibilities, no director or executive should be directly involved in determining their own remuneration.
- notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.
- One Committee member should attend the Annual General Meeting for answering any questions from shareholders about the Company's remuneration arrangements.

REVIEW OF POLICY

- May be reviewed by the Board to ensure it remains consistent with Board's objectives and responsibilities.

Declaration on 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, 2017.

For **CONTROL PRINT LIMITED**

Place: Mumbai
Date: May 29, 2017

Basant Kabra
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of Control Print Limited

We have examined the compliance of the conditions of Corporate Governance by Control Print Limited as stipulated in Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the period April 1, 2016 to March 31, 2017.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015.

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

For Dosi & Jain
Chartered Accountants
FRN 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Place: Mumbai
Date: July 31, 2017

DECLARATION ON FINANCIAL STATEMENTS

[Certificate in terms of 17(8) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015]

To,
The Board of Directors
Control Print Limited

a. We reviewed the Financial Statements and the Cash Flow statement for the financial year ended March 31, 2017 and that to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2016-17 are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit committee that there are :

   i. no significant changes in internal control over financial reporting during the year;

   ii. no significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **CONTROL PRINT LIMITED**

Place: Mumbai
Date: May 29, 2017

Basant Kabra
Managing Director

Rahul Khettry
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF THE COMPANY

The Members of Control Print Limited

Report on the (Standalone) Financial Statements

1. We have audited the accompanying Standalone Financial Statements of Control Print Limited ("the Company") for the quarter ended March 31, 2017 and the year to date results for the period April 01, 2016 to March 31, 2017 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. We have relied on financials of the foreign branch audited by the Firm of Chartered Accountants who have issued the Audit Report thereof in Srilanka.

Management's Responsibility for the (Standalone) Financial Statements

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

Auditor's Responsibility

4. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

   a) In the case of Balance Sheet of the state of affairs of the Company as at March 31, 2017.

   b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.

   c) In the case of the Cash Flow Statement ,of the Cash Flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us. We give in the **Annexure B**, a statement on the matters Specified in paragraphs 3 and 4 of the Order.

9. As required by section 143(3) of the Act, we further report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) The reports on the accounts of the branch office at Sri Lanka audited u/s 143(8) by the branch auditors have been sent to us and properly dealt with by us in preparing the report;

d) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

e) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 subject to the following:-

There has been a change in method of accounting policy in consonance with Accounting Standard 2 with respect to valuation of inventory with effect from April 01, 2016 from FIFO basis to Weighted Average Basis due to implementation of SAP based ERP accounting system. There is no substantial impact of the same on the profits of the company for the period under review.

f) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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, refer to our separate report in **Annexure A**;

h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:-

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

Financial Year	Name of Statute	Nature of Dues	Amount in Lacs	Forum where dispute is pending
2010-2011	Central Sales Tax Act,1956	CST liability	₹ 51.04 (net of tax paid ₹ 44) For which company has obtained a stay order.	Deputy Commissioner of Sales Tax Appeals - (Mumbai)

ii. The Company has not made provision as on March 31, 2017 as required under the applicable law or accounting standard for material foreseeable losses as the Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has been no sum transferred during the year under report for the year 2008-09 to the Investor Education and Protection Fund.

iv. The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the management - Refer Note 37.

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

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: May 29, 2017

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 9 of the Independent Audit report of even date to the members of Control Print Limited on the standalone financial statements for the year ended March 31, 2017.

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

We have audited the internal financial controls over financial reporting of Control Print Limited ("the Company") as of March 31, 2017 in conjunction our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 Companies Act, 2013.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 transactions are recorded as necessary to permit preparation of financial statements in accordance with 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 may not be detected. Also, projections of any evaluation of the internal financial controls 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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.

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

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: May 29, 2017

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 8 of Our Report of even date to the members of Control Print Limited on the accounts of the company for the year ended March 31, 2017.

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

i) In respect of Fixed Assets

   a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

   b) As explained to us, fixed assets have been physically verified by the management at the year end on a rotational basis at the plants; Further, discrepancies noticed on such verification have been properly dealt in the books of accounts.

   c) The title deeds of immovable properties as disclosed in the Fixed Assets Schedule to the Financial Statement are held in the name of the Company.

ii) In respect of Inventories

   a) The inventories have been physically verified by the management by following reasonable and adequate procedures during the year end based on the inventory records maintained.

   b) The discrepancies noticed on the verification between physical stocks and book stocks have been properly dealt with in the books of accounts by the company by writing off inventories amounting to ₹ 539.17 lacs during the year.

iii) The company has not granted any loans, secured or unsecured to/from companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Act during the year.

   There is a transfer of ₹ 7.09 lacs during the year along with the outstanding opening balance of ₹ 22.60 lacs towards loan granted in the earlier year to the wholly owned subsidiary company Liberty Chemicals Private Limited.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions with Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made and guarantees and security provided by it.

v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

vi) As informed to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act. The company has appointed the Cost Auditor whose report has been received upto the financial year 2015-16.

vii) In respect of Statutory dues

(a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India .According to the information and explanations given to us ,there are no undisputed amounts outstanding as on March 31, 2017 for a period of more than six months from the date they become payable by the company.

(b) According to the information and explanations given to us and based on the records of the company examined by us, dues of Central Sales Tax ₹ 51.04 lacs (net of taxes paid ₹ 44 lacs) have not been deposited on account of disputes are referred to in Note No 9 (h) (i) of our Independent Audit Report of even date. The company has obtained stay in respect of the said demand.

(c) There has been no sum transferred during the year under report for the year 2008-09 to the Investor Education and Protection Fund.

viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as on the Balance Sheet date.

ix) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans or initial public offer or further public offer during the year

x) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

xi) The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

xiv) The Company has not made any preferential allotment during the year .Further, no private placement of shares or fully or partly convertible debentures have been issued during the year under review.

xv) The Company has not entered into non cash transactions with its directors or persons connected with them. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

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

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: May 29, 2017

STANDALONE BALANCE SHEET AS AT MARCH 31, 2017

(₹ In Lacs)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	1	1,567.23	1,567.23
(b) Reserves and Surplus	2	12,121.41	10,633.80
		13,688.64	**12,201.03**
Non-Current Liabilities			
(a) Long Term Borrowings	3	-	-
(b) Deferred Tax Liability - Net	4	335.66	289.58
(c) Long Term Provisions	5	214.96	156.18
		550.62	**445.76**
Current Liabilities			
(a) Short - Term Borrowings	6	1,473.07	1,311.80
(b) Trade Payables	7	873.04	513.52
(c) Other Current Liabilities	8	1,116.29	1,017.32
(d) Short- Term Provisions	9	849.91	650.39
		4,312.31	**3,493.03**
TOTAL		**18,551.57**	**16,139.82**
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	4,331.43	3,805.95
(ii) Intangible Assets		431.14	22.24
(iii) Capital Work in Progress		16.18	486.14
		4,778.75	**4,314.33**
(b) Non- Current Investments	11	1,617.87	1,309.70
(c) Long Term Loans & Advances	12	112.46	243.01
(d) Other Non- Current Assets	13	-	-
		1,730.33	**1,552.71**
Current Assets			
(a) Current Investments	14	3.04	3.04
(b) Inventories	15	6,698.48	6,236.12
(c) Trade Receivables	16	3,997.80	3,640.93
(d) Cash and Cash Equivalents	17	123.84	182.48
(e) Short-term Loans and Advances	18	1,219.22	209.68
(f) Other Current Assets	19	0.11	0.53
		12,042.49	**10,272.78**
TOTAL		**18,551.57**	**16,139.82**

Significant Accounting Policies and Notes to Accounts **30 to 43**

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

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(₹ In Lacs)

	Particulars	Note No.	2016-17	2015-16
I	Revenue from Operations (Gross)	20	14,788.29	14,023.46
	Less : Excise duty	Refer Note Annex to 20	53.40	571.32
	Revenue from operations (Net)		**14,734.89**	**13,452.14**
II	Other Income	21	69.29	55.23
III	**Total Revenue (I+II)**		**14,804.18**	**13,507.37**
IV	**Expenditure**			
	Cost of Materials Consumed	22	3,994.45	3,763.04
	Purchase of Stock-in- Trade	23	647.33	1,031.69
	Manufacturing & Operating Costs	24	787.91	865.02
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	560.23	(266.18)
	Employee Benefit Expenses	26	2,772.16	2,622.81
	Finance Costs	27	105.88	163.49
	Depreciation and Amortisation Expense		375.48	265.90
	Other Expenses	28	2,147.24	1,863.37
	Total Expenses		**11,390.68**	**10,309.14**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**		**3,413.50**	**3,198.23**
VI	Exceptional Items	29	(33.27)	161.03
VII	**Profit/Loss before Extraordinary items & Tax (V+VI)**		**3,380.23**	**3,359.26**
VIII	Extraordinary items		(28.94)	(67.41)
IX	**Profit/Loss Before Taxation (VII-VIII)**		**3,409.17**	**3,426.67**
X	Tax Expense :			
	Current Tax		755.00	740.00
	Deferred Tax		46.09	41.87
XI	**Profit After Taxation (IX-X)**		**2,608.08**	**2,644.80**
XII	Earnings Per Equity Share of ₹ 10/- each			
	(1) Basic		16.64	17.12
	(2) Diluted		16.64	16.88

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

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

(₹ In Lacs)

Particulars	2016-17	2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES:		`
Net Profit before tax as per Statement of Profit and Loss	**3,380.23**	**3,359.26**
Adjusted for :		
Depreciation and Amortisation (Net)	375.48	265.90
Deferred Revenue Expenditure	0.42	0.42
Forex Fluctuation	(27.28)	12.40
(Profit) / Loss of Sale of Fixed Assets (Net)	(82.19)	2.00
(Profit) / Loss of Investments (Net)	(156.00)	(161.03)
Finance Costs	105.88	163.49
Dividend Income	(1.83)	(9.01)
Interest Income	(39.93)	(4.14)
Corporate Social Responsibility Expenses	39.49	41.03
Foreign Exchange Translation Reserve	11.30	13.36
Operating Profit before Working Capital Changes	**3,605.57**	**3,683.68**
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(356.87)	(950.24)
(Increase)/Decrease in Inventories	(462.36)	(627.39)
(Increase)/Decrease in Other Current Assets	(1,007.22)	(83.91)
Increase/(Decrease) in Trade Paybles	359.52	(247.54)
Increase/(Decrease) in Other Payables	161.25	(1.39)
Cash Generated from Operations	**2,299.89**	**1,773.21**
Corporate Social Responsibility Expenses	(39.49)	(41.03)
Taxes Paid (Net of refund of earlier years ₹ 126.59 lacs, P.Y. NIL)	(744.87)	(938.73)
Prior period expenses / Adjustments, etc.	60.57	44.16
Net Cash from Operating Activities (Total – A)	**1,576.10**	**837.61**

Particulars	2016-17	2015-16
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net)	(739.09)	(1,189.42)
(Purchase) / Sale of Investments (Net)	(152.17)	426.33
Capital Advances/ Pre operative expenses	(19.08)	175.87
Forex Fluctuation	27.28	(12.40)
Interest Income	39.93	4.14
Dividend Income	1.83	9.01
Net Cash (Used in) Investing Activities (Total – B)	**(841.30)**	**(586.47)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Shares including Share Premium	-	319.38
Application Money on Issuance of Share Warrants	-	(79.85)
Increase / (Decrease) in Borrowings	161.27	495.22
Final Dividend for F.Y. 2014-15 paid including Dividend Distribution Tax	-	(237.06)
Interim Dividend for F.Y. 2015-16 paid including Dividend Distribution Tax	-	(503.01)
Final Dividend for F.Y. 2015-16 paid including Dividend Distribution Tax	(377.26)	-
Interim Dividend for F.Y. 2016-17 paid including Dividend Distribution Tax	(471.57)	-
Finance Costs	(105.88)	(163.49)
Net Cash (Used in)/ from Financing Activities (Total – C)	**(793.44)**	**(168.81)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(58.64)**	**82.33**
Opening Balance of Cash and Cash Equivalents	**182.48**	**100.15**
Closing Balance of Cash and Cash Equivalents	**123.84**	**182.48**

Notes:

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

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements:

The Accounts have been prepared as a going concern under historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

B. Fixed Assets:

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

C. Intangible Assets:

Intangible assets that are acquired by the company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Amortisation has been carried on straight line basis assuming the useful estimated life.

D. Investments:

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

E. Inventories:

Inventories are valued on Weighted Average basis as under:

a) Raw material and components are valued at lower of Cost or Net Realizable Value.

b) Work in progress is valued at Cost.

c) Finished Goods are valued at lower of Cost or Net Realizable Value.

d) Stores, spares and consumables are valued at Cost.

e) Goods in transit are valued at Cost.

f) Cost of manufactured goods is ascertained at cost plus appropriate share of overheads.

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

F. Depreciation:

Depreciation on fixed assets has been provided on Straight Line basis at the rates prescribed in Schedule II of the Companies Act, 2013. Intangible Assets are amortized on straight line basis over the estimated economic useful life.

G. Impairment of Assets:

The Company on an annual basis makes an assessment of any indicator that may lead to "Impairment of Assets". If any such indications exist, the Company estimates the recoverable amount of the assets. If such

recoverable amount is less than the carrying amount of the assets, than the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and the same is charged to Profit & Loss Account.

H. Revenue Recognition:

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

Other opeating revenue includes the Sales tax rebate / remission etc.

I. Government Grants:

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

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

J. Foreign Currency Transactions:

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

K. Employee Benefits:

Defined Contribution Plan :

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

Defined Benefit Plan :

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

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

L. Borrowing Costs:

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

M. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent

liabilities are not recognized but are disclosed in Notes to Accounts. Contingent Assets are neither recognized nor disclosed in financial statements.

N. Taxation:

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

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent that there is convincing evidence that the Company will pay income tax under the normal provisions during the specified period, resulting in utilization of MAT credit. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of Profit & Loss and shown as MAT Credit Entitlement.

O. Use of Estimates:

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

P. Earnings Per Share:

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
1 SHARE CAPITAL		
Authorised		
20,000,000 (P. Y.: 20,000,000) equity shares of ₹ 10 each	**2,000.00**	**2,000.00**
Issued and subscribed		
15,672,372 (Previous year: 15,672,372) equity shares of ₹ 10 each fully paid up	**1,567.23**	**1,567.23**

Reconciliation of fully paid equity shares	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	15,672,372	1,567.23	9,848,248	984.82
Equity shares of ₹ 10 each issued during the year	-	-	600,000	60.00
Bonus Shares of ₹ 10/- each issued during the year	-	-	5,224,124	522.41
Balance at the end of year	15,672,372	1,567.23	15,672,372	1,567.23

Note : Of above 5,224,124 Equity Shares were alloted as fully paid up bonus share by Capitalization of General Reserve by the Company on January 14, 2016.

Terms/ Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	3,424,350	21.85%	3,349,350	21.37%
Shiva Kabra	1,574,150	10.04%	1,599,150	10.20%
Pushpa Kabra	1,421,231	9.07%	1,446,231	9.23%
India Max Investment Fund Limited	867,102	5.53%	1,184,727	7.56%
Basant Kabra	699,132	4.46%	945,132	6.03%

(₹ In Lacs)

Particulars	As at March 31, 2017		As at March 31, 2016	
2 RESERVES AND SURPLUS				
Capital Reserve				
Balance as per Last Account		83.56		83.56
Securities Premium Account				
Balance as per Last Account	2,303.86		2,044.48	
Add/(Less): Additions During the year	-	2,303.86	259.38	2,303.86
General Reserve				
Balance as per Last Account	999.12		1,521.53	
(Less) Utilised for issuance of fully paid up Bonus Shares	-	999.12	(522.41)	999.12
Surplus in the statement of Profit and Loss				
Balance as per Last Account	7,247.26		5,470.09	
Add/(Less): Net Profit /(Net Loss) for the year	2,608.08		2,644.80	
Less : Appropriation				
Interim Dividend ₹ 2.50/- per Share (Previous Year ₹ 4/- per share)	(391.81)		(417.93)	
Proposed Final Dividend ₹ 3.50/- per share (Previous year ₹ 2/- per share)	(548.53)		(313.45)	
Dividend Distribution Tax on Interim Dividend	(79.76)		(85.08)	
Dividend Distribution Tax on Proposed Final Dividend	(111.67)		(64.53)	
Transfer to Exchange Fluctuation Translation reserve	11.30		13.36	
Net Surplus in the Statement of Profit and Loss		8,734.87		7,247.26
Total Reserves and Surplus		**12,121.41**		**10,633.80**

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
3 LONG TERM BORROWINGS		
Secured :		
Others	-	-
	-	**-**
4 DEFERRED TAX LIABILITY - NET		
Deferred Tax Liability Related to Fixed Assets	335.66	289.58
Net Deferred Tax Liability	**335.66**	**289.58**
5 LONG TERM PROVISIONS		
Provision for Compensated Absences	94.68	65.48
Provision for Gratuity	120.28	90.70
	214.96	**156.18**
6 SHORT TERM BORROWINGS		
Secured :		
Working Capital Loan from Bank	**1,473.07**	**1,311.80**
a) Working Capital Loan from ICICI Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Guwahati, Assam & Mumbai, Maharashtra & Personal Guarantee of the Managing Director and Whole-time Director.		
7 TRADE PAYABLES		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	112.92	56.66
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	760.12	456.86
	873.04	**513.52**

Note - The above information has been determined to the extent of such parties could be identified on the basis of information available with the company regarding the status of the supplier under the MSMED Act, 2006.

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

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
Principal amount due and remaining unpaid (Since Paid)	112.92	56.66
Interest due on above and the unpaid interest	-	(*)
Interest paid on Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
* Interest is waived by the concerned suppliers	-	-

8 OTHER CURRENT LIABILITIES

Statutory Dues	86.73	106.71
Unclaimed Dividends	52.07	33.55
Other Payables	753.75	738.11
Income Received in Advance	223.74	138.95
	1,116.29	**1,017.32**

9 SHORT-TERM PROVISIONS

Provision for Compensated Absences	18.11	15.86
Provision for Gratuity	14.13	12.89
Provision for Income Tax *	157.47	244.38
Proposed Dividend	548.53	313.45
Tax on Proposed Dividend	111.67	63.81
	849.91	**650.39**

* Net of Advance tax ₹ 2,127.53 Lacs (P.Y ₹ 1,672.20 Lacs)

10. FIXED ASSETS

(₹ In Lacs)

Description	GROSS BLOCK				AMORTISATION/DEPRECIATION				NET BLOCK	
	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016
Tangible Assets:										
Land	200.09	-	-	200.09	-	-	-	-	200.09	200.09
Office Premises	846.88	-	9.41	837.47	40.16	13.30	3.44	50.02	787.45	806.72
Residential Premises	166.58	45.28	-	211.86	37.54	2.63	-	40.17	171.69	129.04
Factory Premises	1,353.83	438.77	0.75	1,791.85	258.59	42.74	0.23	301.10	1,490.75	1,095.24
Plant and Machinery	1,199.09	130.10	0.83	1,328.36	247.34	90.80	0.29	337.85	990.51	951.75
Office Equipements	468.91	77.04	2.09	543.86	286.30	64.56	1.44	349.42	194.44	182.61
Furniture and Fixtures	564.66	84.38	0.22	648.82	245.97	48.43	0.17	294.23	354.59	318.69
Vehicles	197.26	47.63	30.10	214.79	85.80	22.33	28.60	79.53	135.26	111.46
Total for the period (A)	**4,997.30**	**823.20**	**43.40**	**5,777.10**	**1,201.70**	**284.79**	**34.17**	**1,452.32**	**4,324.78**	**3,795.60**
Intangible Assets:										
Computer Software	89.80	496.22	-	586.02	67.91	87.21	-	155.12	430.90	21.89
Technical knowhow fees	14.72	-	-	14.72	14.72	-	-	14.72	-	-
Total for the period (B)	**104.52**	**496.22**	**-**	**600.74**	**82.63**	**87.21**	**-**	**169.84**	**430.90**	**21.89**
Capital Work-in-progress(C) (Refer Note No.3)	486.14	712.55	1,182.51	16.18	-	-	-	-	16.18	486.14
Total for the period (A)+(B)+(C)	**5,587.96**	**2,031.97**	**1,225.91**	**6,394.02**	**1,284.33**	**372.00**	**34.17**	**1,622.16**	**4,771.86**	**4,303.63**
Previous year	**4,415.80**	**3,019.07**	**1,846.91**	**5,587.96**	**1,029.44**	**262.92**	**8.04**	**1,284.32**	**4,303.63**	

Sri Lanka Branch

(₹ In Lacs)

Description	GROSS BLOCK				AMORTISATION/DEPRECIATION				NET BLOCK	
	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016
Tangible Assets:										
Computer Equipment	1.62	-	0.08	1.54	0.47	0.41	0.04	0.84	0.70	1.15
Office Equipment	1.58	0.05	0.08	1.55	0.45	0.40	0.04	0.81	0.74	1.13
Furniture & Fittings	1.13	-	0.05	1.08	0.33	0.29	0.04	0.58	0.50	0.80
Rented printing Machine	9.13	-	0.51	8.62	1.86	2.29	0.24	3.91	4.71	7.27
Total for the period (A)	**13.46**	**0.05**	**0.72**	**12.79**	**3.11**	**3.39**	**0.36**	**6.14**	**6.65**	**10.35**
Intangible Assets:										
Computer Software	0.44	-	0.02	0.42	0.09	0.10	0.01	0.18	0.24	0.35
Total for the period (B)	**0.44**	**-**	**0.02**	**0.42**	**0.09**	**0.10**	**0.01**	**0.18**	**0.24**	**0.35**
Total for the period (A)+(B)	**13.90**	**0.05**	**0.74**	**13.21**	**3.20**	**3.49**	**0.37**	**6.32**	**6.89**	**10.70**
Previous year	**7.28**	**6.70**	**0.08**	**13.90**	**0.38**	**2.97**	**0.15**	**3.20**	**10.70**	

Note:

1. Depreciation for assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.
2. Deduction in Cost of Asset & Deduction in Accumulated Depreciation is due to foreign exchange conversion
3. Details of transfer from Capital Work in Progress

(a) Guwahati Plant :- Commenced production of Printer on March 21, 2017

Asset Class	Amount (₹ In Lacs)
Factory Building	406.15
Plant And Machinery	22.18
Dies, Moulds & Tools	0.51
Office Equipment	0.20
Computers	0.47
Electronic Equipments	1.69
Furniture & Fixtures	13.16
Total	**444.36**

(b) SAP Software :- Capitalised on April 1, 2016

Asset Class	Amount (₹ In Lacs)
Computer Software	438.35

(c) Others

Asset Class	Amount (₹ In Lacs)
Others	299.80
Total	**1182.51**

(₹ In Lacs)

Particulars	As at March 31, 2017		As at March 31, 2016	
11 NON - CURRENT INVESTMENTS	**Number of Shares**	**(₹ In Lacs)**	**Number of Shares**	**(₹ In Lacs)**
Investment in 100% Wholly - Owned Subsidiary (Unquoted, Trade)				
Liberty Chemicals Private Limited	**1,860,000**	**551.16**	**18,60,000**	**551.16**
Investment in Equity Shares				
(Quoted - Shares of ₹ 10 each unless otherwise specified)				
Aditya Birla Nuvo Limited	12,313	248.04	36,513	751.82
Aditya Birla Fashion and Retail Limited	-	-	189,867	6.59
Arvind Smart Space Limited	-	-	20,000	0.13
Arvind Limited	62,000	234.30	-	-
RBL Bank Ltd	100	0.39	-	-
EIH Limited (Face Value per share ₹ 2/- each)	1,000	1.15	-	-
GIC Housing Finance Limited	158,990	430.97	-	-
Inox Leisure Limited	63,131	151.86	-	-
Investment in Equity Shares		**1,066.71**		**758.54**
Total Non- Current Investments		**1,617.87**		**1,309.70**
Aggregate Amount of Quoted Investments		1,066.71		758.54
Market Value of Quoted Investments		1,195.82		594.49
Aggregate Amount of Unquoted Investments		551.16		551.16

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
12 LONG-TERM LOANS AND ADVANCES		
Capital Advances	37.25	18.17
Security Deposits (Unsecured, considered good)	46.00	61.90
Deposits with Related Parties	13.80	13.80
Advance Tax paid	-	147.24
Loan to Employees	14.32	1.90
Prepaid Expenses	1.09	-
	112.46	**243.01**
13 OTHER NON - CURRENT ASSETS		
Others	-	-
	-	**-**
14 CURRENT INVESTMENTS		
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth	3.04	3.04
	3.04	**3.04**
15 INVENTORIES		
Raw Materials & Components	4,528.50	3,400.01
Raw Materials -in Transit	1.57	41.26
Work-in- Process	109.32	257.02
Finished goods (others than those acquired for trading)	665.77	988.28
Stock in Trade	1,322.36	1,442.04
Branch inventory (Net of Inventory Reserve Account)	70.96	107.51
	6,698.48	**6,236.12**

Details of Inventories:	**Quantity (Nos)**	**(₹ In Lacs)**	**Quantity (Nos)**	**(₹ In Lacs)**
Coding & Marking Systems	1,749	1,546.92	1,732	1,346.93
Consumables, Spares & Raw Materials		5,019.00		4,564.82
Work in Progress		109.32		257.02
Branch Inventory (Net of Inventory Reserve Account)		23.24		67.35
Total Inventories		**6,698.48**		**6,236.12**

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
16 TRADE RECEIVABLES		
(Unsecured, considered good)		
Over Six Months	885.29	717.30
Others	3,112.51	2,923.63
	3,997.80	**3,640.93**
17 CASH & BANK BALANCES		
(i) Cash and Cash equivalents		
(a) Balances with Banks In Current Accounts	2.01	58.71
(b) Cash on Hand	1.58	2.57
(c) Balances with Sri Lanka Branch Bank Accounts	12.90	0.71
(ii) Other Bank Balances		
(a) Unclaimed Dividend Accounts	52.07	33.55
(b) Balances with Banks to the extent held as Margin Money	55.28	86.94
	123.84	**182.48**
18 SHORT-TERM LOANS AND ADVANCES		
Loan to Employees	6.76	5.86
Advances to Employees	6.81	17.77
Prepaid Expenses	80.49	54.37
Balances with Customs & Central Excise Authorities	70.04	62.13
Security Deposits (Unsecured, considered good)	2.08	8.58
Transport Subsidy receivable	7.93	36.73
Insurance Subsidy Receivable	3.55	-
Interest Subsidy Receivable	33.78	-
Cenvat Duty Receivable	787.00	-
Advance Payment Against Sales Tax Assessments	50.18	-
Other Advances / Claims	170.60	24.24
	1,219.22	**209.68**
19 OTHER CURRENT ASSETS		
Current Portion of Unamortized Expenses	0.11	0.53
	0.11	**0.53**

(₹ In Lacs)

Particulars	2016-17	2015-16
20 REVENUE FROM OPERATIONS		
Sale/Service of/from Manufactured Products	12,291.50	11,714.47
Sale of Stock - in - Trade	981.61	1,080.91
Sale of Services	1,298.97	1,073.73
Other Operating Revenues *	216.21	154.35
	14,788.29	**14,023.46**
Less: Excise duty **	53.40	571.32
	14,734.89	**13,452.14**

* Other Operating Revenues includes sum of ₹ 200.74 Lacs (P.Y. ₹ 143.89 Lacs) on account of Sales Tax Remission by way of Government Grant under the Assam Industrial Policy. The prescribed conditions have been met and eligibility certificate is applied as per the policy.

** The Company has claimed refund of excise duty (Special rate) under Notification Number CE-20/2007 dated April 25, 2007, Claim amount for FY 2015-16 has been considered and shown as Cenvat Duty Receivable for F.Y. 2015-16 under the head Exceptional Items (Ref. Note No. 29)

Sale of Products comprises:	Quantity (Nos.)	2016-17 (₹ In Lacs)	Quantity (Nos.)	2015-16 (₹ In Lacs)
Manufactured Goods				
Coding & Marking Systems	1,727	2,659.91	1,798	2,609.87
Consumables, Spares & Others		9,631.59		9,104.60
Total - Sale of Manufactured Goods (A)		**12,291.50**		**11,714.47**
Traded Goods				
Coding & Marking Systems	106	57.73	46	39.39
Consumables, Spares & Others		923.88		1,041.52
Total - Sale of Traded Goods (B)		**981.61**		**1,080.91**
Total - Sale of Products (A+B)		**13,273.11**		**12,795.38**
OTHER OPERATING REVENUES				
Duty Drawback Receipts		2.97		8.75
Remmission on Sales Tax		200.74		143.90
Sale of Scrap		12.50		1.70
Total - Other Operating Revenues		**216.21**		**154.35**

(₹ In Lacs)

Particulars	2016-17	2015-16
21 OTHER INCOME		
a) Interest from Banks & Others (Net) (TDS ₹ 0.45 Lacs PY ₹ 0.31 Lacs)	39.93	4.14
b) Dividend from Long Term Investments	1.83	9.01
c) Misc. Receipts	0.10	2.08
d) Profit on Sale of Fixed Assets (Net)	0.15	-
e) Gain on Foreign Exchange Fluctuations (Net)	27.28	-
f) Excess Provisions written back	-	40.00
	69.29	**55.23**
22 COST OF MATERIALS CONSUMED		
Opening stock	3,400.01	2,993.33
Add: Purchases	5,122.94	4,169.72
	8,522.95	**7,163.05**
Less: Closing stock	4,528.50	3,400.01
Cost of Material Consumed	**3,994.45**	**3,763.04**

Cost of Materials Consumed:	**(₹ In Lacs)**	**% of Consumption**	**(₹ In Lacs)**	**% of Consumption**
Imported	1,199.03	30.02%	1,087.60	28.90%
Indigenous	2,795.42	69.98%	2,675.44	71.10%
	3,994.45	**100.00%**	**3,763.04**	**100.00%**

23 PURCHASE OF STOCK-IN-TRADE		**(₹ In Lacs)**		**(₹ In Lacs)**
Purchase of Traded Goods		647.33		1,031.69
		647.33		**1,031.69**

Details of Purchase of Traded Goods:	**Quantity (Nos.)**	**(₹ In Lacs)**	**Quantity (Nos.)**	**(₹ In Lacs)**
Coding & Marking Systems	137	95.55	149	167.28
Consumables, Spares, Raw Materials & Others		551.78		864.41
		647.33		**1,031.69**

24 MANUFACTURING & OPERATING COSTS		
Power & Fuel Expenses	38.63	42.16
Other Manufacturing Expenses	201.77	157.18
Royalty/Technical services Expenses	547.51	665.68
	787.91	**865.02**

(₹ In Lacs)

Particulars		2016-17		2015-16
25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Inventories at the end of the year:				
Work-in-Process	109.32		257.02	
Stock-in-Trade	1,322.36		1,442.04	
Finished Goods	665.77	**2,097.45**	958.62*	**2,657.68**
* Net of excise duty				
Inventories at the beginning of the year:				
Work-in-Process	257.02		366.11	
Stock-in-Trade	1,442.04		1,375.10	
Finished Goods	958.62	**2,657.68**	650.29	**2,391.50**
Net Increase / (Decrease)		**560.23**		**(266.18)**

26 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus *	2,396.00	2,207.72
Contribution to Provident and Other funds	96.93	79.56
Staff Welfare Expenses	109.23	165.53
Commission to Directors	170.00	170.00
	2,772.16	**2,622.81**

* Expenses recognised on account of Defined Plan & Long Term Compensated Absences ₹ 30.82 lacs ₹ 31.45 lacs respectively [PY ₹ 20.29 lacs & (₹ 1.80) lacs respectively]

27 FINANCE COSTS		
Interest on Cash Credit & Others	110.70	136.71
Bank Commission & Charges	20.60	26.52
Interest Subsidy	(25.42)	-
Interest on Vehicle Loan	-	0.26
	105.88	**163.49**

(₹ In Lacs)

Particulars	2016-17	2015-16
28 OTHER EXPENSES		
Rent	156.74	138.19
Rates & Taxes	37.81	36.69
Printing & Stationery	58.67	66.86
Auditor's Remuneration	28.33	28.23
Legal Charges	72.34	111.65
Professional Consultancy Charges	278.11	181.33
Directors Meeting Fees	5.76	6.64
Communication Charges	97.20	98.02
Insurance Charges	4.05	6.80
Conveyance Expenses	115.44	119.96
Loss on Sale of Fixed Assets (Net)	-	2.00
General Expenses	104.64	105.77
Vehicle Expenses	50.16	52.49
Repairs to Building	37.83	13.97
Repairs to Plant & Machinery	73.91	32.47
Repairs & Maintenance- Others	60.47	44.98
Electricity Charges	43.60	36.38
Travelling Expenses	409.74	349.42
Sales and Market Promotion Expenses	113.01	120.54
Freight & Other Expenses	341.19	218.99
Corporate Social Responsibility Expenses	39.49	41.03
Loss on Foreign Exchange Fluctuations (Net)	-	12.40
Preliminary Expenses Written Off	0.42	0.42
Bad Debts Written Off (Net)	18.33	38.14
	2,147.24	**1,863.37**
29 EXCEPTIONAL ITEM		
Profit on Sale of Investments	156.00	161.03
Profit on Sale of Office Premises	82.04	-
Inventory Written Off	(539.17)	-
Cenvat Duty Receivable for F.Y. 2015-16	293.21	-
Interest on Sales tax Amnesty Scheme - Govt. of Maharashtra	(33.71)	-
Interest Subsidy for F.Y. 2015-16	8.36	-
	(33.27)	**161.03**

(₹ In Lacs)

Particulars	2016-17	2015-16
30 PAYMENT TO AUDITORS INCLUDE		
(i) Statutory Audit Fees	15.28	14.64
(ii) Limited Review	2.00	2.28
(iii) Tax Audit Fees	3.22	2.92
(iv) Cost Audit Fees	1.78	1.65
(v) Certification Charges	4.05	3.31
(vi) Advisory Services	2.00	2.86
(vii) In Other Capacity	-	0.57
	28.33	**28.23**
31 CIF VALUE OF IMPORTS IN RESPECT OF		
(i) Capital Goods	67.53	19.04
(ii) Raw Material	1,631.75	1,518.33
(iii) Finished Goods	251.71	451.02
32 EXPENDITURE IN FOREIGN CURRENCY		
i) Travelling	51.26	24.90
ii) Royalty	495.03	555.59
iii) Professional fees	19.40	67.67
iv) Technical Know How Fees	175.55	122.41
v) Others	0.63	5.99
	741.87	**776.56**
33 EARNINGS IN FOREIGN EXCHANGE		
FOB Value of Exports	266.49	248.62
	266.49	**248.62**
34 EARNINGS PER SHARE		
Profit after taxation	2,608.08	2,644.80
Weighted average number of shares Outstanding	15,672,372	15,451,061
Earnings per share - Basic in ₹	16.64	17.12
Weighted average number of shares Outstanding	15,672,372	15,672,372
Earnings per share - Diluted in ₹	16.64	16.88
Face value per share in ₹	10.00	10.00

(₹ In Lacs)

Particulars		2016-17	2015-16
35 RELATED PARTY DISCLOSURES			
Related Party Disclosures required under AS – 18 are given below:			
I Name of the Related Parties	**Relationship**		
Silver Plastochem Pvt. Ltd.	Where control exists		
Key Management Personnel	Mr. Basant Kabra		
	Mr. Shiva Kabra		
	Ms. Nyana Sabharwal		
II Transactions during the year with Related Parties:			
Nature of Transaction	**Name of Party**		
Rent paid	Silver Plastochem Pvt. Ltd.	63.29	60.54
Remuneration excluding Commission	Executive Directors	128.27	146.29
Commission to Executive Directors	Executive Directors	170.00	170.00
Board Meeting Fees	Non - Executive Directors	5.40	6.10
Personal Guarantees given by Mr.Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Working Capital Loan Sanctioned by Bank to the Company.			
III Balances as on March 31, 2017:		**As at March 31, 2017**	**As at March 31, 2016**
Security Deposit to Silver Plastochem Private Limited		13.80	13.80
Interest Free Loan to Liberty Chemicals Private Limited, Wholly Owned Subsidiary Company		29.69	22.60
36 CONTINGENT LIABILITIES AND COMMITMENTS			
(i) Contingent Liabilities			
(A) Counter Guarantees given by the company to the bank against the Bank Guarantees		212.60	148.75
(B) Demands against the Company not acknowledged as debts in respect of :-			
1) Central Sales Tax Assessment for the Financial Year 2007-08, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai *		-	9.25
2) Central Sales Tax Assessment for the Financial Year 2008-09 against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai *		-	40.58
3) Central Sales Tax Assessment for the Financial Year 2009-10, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai *		-	69.04
* Sales Tax Demands were settled during the year under Amnesty Scheme pursuant to Maharashtra Settlement of Arrears In Disputes Act, 2016.			

(₹ In Lacs)

Particulars	2016-17	2015-16
4) Central Sales Tax Assessment for the Financial Year 2010-11, against which the Company has preferred an appeal to Deputy Commissioner of Sales Tax (Appeals) Mumbai and has obtained Stay Order	51.04 *	-
* (Net of tax paid ₹ 44 lacs)		
(C) The company is in arbitration proceedings with Videojet INC., USA and the amount is not ascertainable pending the outcome of the matter.		
(ii) Commitments		
Estimated amount of contracts remaining to be executed on capital account (net of Advances)	132.70	466.70

37 Disclosure of holding as well as dealing in specified bank notes during the period 08.11.2016 to 30.12.2016 is as follows :

(Amt in ₹)

Denomination	Number	Total Amount
500	1137	568,500
1000	119	119,000
Total		**687,500**

38 Financials of the Sri Lanka Branch of the Company for the year ended March 31, 2017 amounting to loss of ₹ 49.99 Lacs have been consolidated with the Standalone results under the non - Intergral method of AS-11 on the effects of changes in the Foreign exchange Rates.

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

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

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

42 During the year Company has paid ₹ 39.49 lacs (P.Y. ₹ 41.03 lacs) towards the corporate social responsibility activities in accordance with the section 135 of the Companies Act, 2013.The company could not spend entire 2% of its average profit of last three years due to non feasibility of the proposed rural development project in Nalagarh.

43 Previous year figures have been regrouped wherever necessary.

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY

To

The Members of Control Print Limited

Report on the Consolidated Financial Statements

We have audited the Consolidated Annual Financial Statements of Control Print Limited ("the Holding Company") and its subsidiary company Liberty Chemicals Private Limited for the year ended March 31, 2017 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 and the corresponding quarter in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subject to audit.

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position, Consolidated Financial Performance and Consolidated Cash Flows of the Holding Company and its Subsidiary in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Account) Rules, 2014. The respective Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statement based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures on a test basis to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company and its subsidiary preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's Internal Control. An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to dated results which include the financial results of Liberty Chemicals Private Limited for the year ended March 31, 2017 -

(a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in this regard and

(b) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as year to date results for the period April 01, 2016 to March 31, 2017.

As required by Section 143(3) of the Companies Act, 2013, with respect to the adequacy of the internal controls over financial reporting of the holding company & its subsidiary company incorporated in India & the operating effectiveness of such controls, refer to our separate Report in Annexure A.

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

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: May 29, 2017

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to the Independent Audit report of even date to the members of Control Print Limited on the consolidated financial statements for the year ended March 31, 2017

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Control Print Limited (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company & its subsidiary company, which is a company incorporated in India, are 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 the 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 Companies Act, 2013.

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 the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 judgement, 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 transactions are recorded as necessary to permit preparation of financial statements in accordance with 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 may not be detected. Also, projections of any evaluation of the internal financial controls 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, the Holding Company & its subsidiary company, which is a company incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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.

Other Matters

Our aforesaid reports under Section 143(3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to One (1) subsidiary company, which is a company incorporated in India, is based on our corresponding report of such company incorporated in India.

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

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: May 29, 2017

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

(₹ In Lacs)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	1	1,567.23	1,567.23
(b) Reserves and Surplus	2	11,927.05	10,469.11
		13,494.28	**12,036.34**
Non-Current Liabilities			
(a) Long Term Borrowings	3	-	-
(b) Deferred Tax Liability - Net	4	335.78	289.69
(c) other Long Term Liabilities	5	67.53	67.53
(c) Long Term Provisions	6	214.96	156.18
		618.27	**513.40**
Current Liabilities			
(a) Short - Term Borrowings	7	1,473.07	1,311.80
(b) Trade Payables	8	873.64	514.10
(c) Other Current Liabilities	9	1,116.34	1,017.38
(d) Short- Term Provisions	10	849.91	650.39
		4,312.96	**3,493.67**
TOTAL		**18,425.51**	**16,043.41**
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	4,502.89	3,977.41
(ii) Intangible Assets		520.54	133.98
(iii) Capital Work in Progress		137.03	606.99
		5,160.46	**4,718.38**
(b) Non- Current Investments	12	1,066.71	758.54
(c) Long Term Loans & Advances	13	184.96	315.51
(d) Other Non- Current Assets	14	0.24	0.24
		1,251.91	**1,074.29**
Current Assets			
(a) Current Investments	15	3.04	3.04
(b) Inventories	16	6,698.48	6,236.12
(c) Trade Receivables	17	3,997.80	3,640.93
(d) Cash and Cash Equivalents	18	124.18	183.04
(e) Short-term Loans and Advances	19	1,189.53	187.08
(f) Other Current Assets	20	0.11	0.53
		12,013.14	**10,250.74**
TOTAL		**18,425.51**	**16,043.41**

Significant Accounting Policies and Notes to Accounts **31- 45**

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

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(₹ In Lacs)

	Particulars	Note No.	2016-17	2015-16
I	Revenue from Operations (Gross)	21	14,788.29	14,023.46
	Less : Excise duty	Refer Note Annex to 21	53.40	571.32
	Revenue from operations (Net)		**14,734.89**	**13,452.14**
II	Other Income	22	69.29	55.23
III	**Total Revenue (I+II)**		**14,804.18**	**13,507.37**
IV	**Expenditure**			
	Cost of Materials Consumed	23	3,994.45	3,763.04
	Purchase of Stock-in- Trade	24	647.33	1,031.69
	Manufacturing & Operating Costs	25	787.91	865.02
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26	560.23	(266.18)
	Employee Benefit Expenses	27	2,772.16	2,622.81
	Finance Costs	28	105.88	163.51
	Depreciation and Amortisation Expense		397.83	288.25
	Other Expenses	29	2,154.56	1,871.08
	Total Expenses		**11,420.35**	**10,339.22**
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		3,383.83	3,168.15
VI	Exceptional Items	30	(33.27)	161.03
VII	**Profit/Loss before Extraordinary items & Tax (V+VI)**		**3,350.56**	**3,329.18**
VIII	Extraordinary items		(28.94)	(67.41)
IX	**Profit/Loss Before Taxation (VII-VIII)**		**3,379.50**	**3,396.59**
X	Tax Expense :			
	Current Tax		755.00	740.00
	Deferred Tax		46.09	41.87
XI	**Profit/Loss After Taxation (IX-X)**		**2,578.41**	**2,614.72**
XII	Earnings Per Equity Share of ₹ 10/- each			
	(1) Basic		16.45	16.92
	(2) Diluted		16.45	16.68

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

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2017

(₹ In Lacs)

Particulars	2016-17	2015-16
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax as per Statement of Profit and Loss	**3,350.56**	**3,329.18**
Adjusted for :		
Depreciation and Amortisation (Net)	397.83	288.25
Deferred Revenue Expenditure	0.42	0.42
Forex Fluctuation	(27.28)	12.40
(Profit) / Loss of Sale of Fixed Assets (Net)	(82.19)	2.00
(Profit) / Loss of Investments (Net)	(156.00)	(161.03)
Finance Costs	105.88	163.51
Dividend Income	(1.83)	(9.01)
Interest Income	(39.93)	(4.14)
Corporate Social Responsibility Expenses	39.49	41.03
Foreign Exchange Translation Reserve	11.30	13.36
Operating Profit before Working Capital Changes	**3,598.25**	**3,675.97**
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(356.87)	(950.24)
(Increase)/Decrease in Inventories	(462.36)	(627.39)
(Increase)/Decrease in Other Current Assets	(1,000.14)	(76.35)
Increase/(Decrease) Trade Payables	359.54	(247.54)
Increase/(Decrease) in Other Payables	161.25	(1.38)
Cash Generated from Operations	**2,299.67**	**1,773.07**
Coporate Social Responsibility Expenses	(39.49)	(41.03)
Taxes Paid (Net of refund of earlier years ₹126.59 Lacs, P.Y. NIL)	(744.87)	(938.73)
Prior period expenses / Adjustments, etc.	60.57	44.16
Net Cash from Operating Activities (Total – A)	**1,575.88**	**837.47**

(₹ In Lacs)

Particulars	2016-17	2015-16
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net)	(739.09)	(1,189.42)
(Purchase) / Sale of Investments (Net)	(152.17)	426.33
Capital Advances / Pre operative expenses	(19.08)	175.87
Forex Fluctuation	27.28	(12.40)
Interest Income	39.93	4.14
Dividend Income	1.83	9.01
Net Cash (Used in) Investing Activities (Total – B)	**(841.30)**	**(586.47)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Shares	-	319.38
Application Money on Issuance of Share Warrants	-	(79.85)
Increase / (Decrease) in Borrowings	161.27	495.22
Final Dividend for F.Y. 2014-15 paid including Dividend Distribution Tax	-	(237.06)
Interim Dividend for F.Y. 2015-16 paid including Dividend Distribution Tax	-	(503.01)
Final Dividend for F.Y. 2015-16 paid including Dividend Distribution Tax	(377.26)	-
Interim Dividend for F.Y. 2016-17 paid including Dividend Distribution Tax	(471.57)	-
Finance Costs	(105.88)	(163.51)
Net Cash (Used in)/ from Financing Activities (Total – C)	**(793.44)**	**(168.83)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(58.86)**	**82.17**
Opening Balance of Cash and Cash Equivalents	**183.04**	**100.87**
Closing Balance of Cash and Cash Equivalents	**124.18**	**183.04**

Notes:

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

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

SIGNIFICANT ACCOUNTING POLICIES

A. Principles of Consolidation

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

(i) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".

(ii) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.

(iii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

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

C. Other Significant Accounting Policies

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

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
1 SHARE CAPITAL		
Authorised		
20,000,000 (P. Y.: 20,000,000) equity shares of ₹ 10 each	**2,000.00**	**2,000.00**
Issued and subscribed		
15,672,372 (Previous year: 15,672,372) equity shares of ₹ 10 each fully paid up	**1,567.23**	**1,567.23**

Reconciliation of fully paid equity shares	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	15,672,372	1,567.23	9,848,248	984.82
Equity shares of ₹ 10 each issued during the year	-	-	600,000	60.00
Bonus Shares of ₹ 10/- each issued during the year	-	-	5,224,124	522.41
Balance at the end of year	15,672,372	1,567.23	15,672,372	1,567.23

Note : Of above 5,224,124 Equity Shares were alloted as fully paid up bonus share by Capitalization of General Reserve by the Company on January 14, 2016.

Terms/ Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	3,424,350	21.85%	3,349,350	21.37%
Shiva Kabra	1,574,150	10.04%	1,599,150	10.20%
Pushpa Kabra	1,421,231	9.07%	1,446,231	9.23%
India Max Investment Fund Limited	867,102	5.53%	1,184,727	7.56%
Basant Kabra	699,132	4.46%	945,132	6.03%

(₹ In Lacs)

Particulars		As at March 31, 2017		As at March 31, 2016
2 RESERVES AND SURPLUS				
Capital Reserve				
Balance as per Last Account			83.56	83.56
Securities Premium Account				
Balance as per Last Account	2,303.86		2,044.48	
Add/(Less): Additions During the year	-	2,303.86	259.38	2,303.86
General Reserve				
Balance as per Last Account	999.12		1,521.53	
(Less) Utilised for issuance of fully paid up Bonus Shares	-	999.12	(522.41)	999.12
Surplus in the statement of Profit and Loss				
Balance as per Last Account	7,082.57		5,335.48	
Add/(Less): Net Profit /(Net Loss) for the year	2,578.41		2,614.72	
Less Appropriations:				
Interim Dividend ₹ 2.50/- per Share (Previous Year ₹ 4/- per share)	(391.81)		(417.93)	
Proposed Final Dividend ₹ 3.50/- per share (Previous year ₹ 2/- per share)	(548.53)		(313.45)	
Dividend Distribution Tax on Interim Dividend	(79.76)		(85.08)	
Dividend Distribution Tax on Proposed Final Dividend	(111.67)		(64.53)	
Transfer to Exchange Fluctuation Translation reserve	11.30		13.36	
Net Surplus in the Statement of Profit and Loss		8,540.51		7,082.57
Total Reserves and Surplus		**11,927.05**		**10,469.11**

(₹ In Lacs)

	Particulars	As at March 31, 2017	As at March 31, 2016
3	**LONG TERM BORROWINGS**		
	Secured :		
	Others	-	-
		-	-
4	**DEFERRED TAX LIABILITY - NET**		
	Related to Fixed Assets	335.78	289.69
	Net Deferred Tax Liability	**335.78**	**289.69**
5	**OTHER LONG TERM LIABILITIES**		
	Other Liabilities	67.53	67.53
		67.53	**67.53**
6	**LONG TERM PROVISIONS**		
	Provision for Compensated Absences	94.68	65.48
	Provision for Gratuity	120.28	90.70
		214.96	**156.18**
7	**SHORT TERM BORROWINGS**		
	Secured :		
	Working Capital Loan from Bank	1,473.07	1,311.80
		1,473.07	**1,311.80**

Note - Working Capital Loan from ICICI Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Guwahati, Assam & Mumbai, Maharashtra & Personal Guarantee of the Managing Director and Wholetime Director.

8	**TRADE PAYABLES**		
	Total Outstanding Dues to Micro Enterprises and Small Enterprises	112.92	56.66
	Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	760.72	457.44
		873.64	**514.10**

Note- The above information has been determined to the extent of such parties could be identified on the basis of information available with the company regarding the status of the supplier under the MSMED Act, 2006.

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
Principal amount due and remaining unpaid (Since Paid)	112.92	56.66
Interest due on above and the unpaid interest	-	(*)
Interest paid on Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

* Interest is waived by the concerned suppliers

9 OTHER CURRENT LIABILITIES

Statutory Dues	86.78	106.77
Unclaimed Dividends	52.07	33.55
Other Payables	753.75	738.11
Income Received in Advance	223.74	138.95
	1,116.34	**1,017.38**

10 SHORT-TERM PROVISIONS

Provision for Compensated Absences	18.11	15.86
Provision for Gratuity	14.13	12.89
Provision for Income Tax *	157.47	244.38
Proposed Dividend	548.53	313.45
Tax on Proposed Dividend	111.67	63.81
	849.91	**650.39**

* Net of advance tax ₹ 2,127.53 Lacs (P. Y. ₹ 1,672.20 Lacs)

11. FIXED ASSETS

(₹ In Lacs)

Description	GROSS BLOCK				AMORTISATION/DEPRECIATION				NET BLOCK	
	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016
Tangible Assets:										
Land	371.55	-	-	371.55	-	-	-	-	371.55	371.55
Office Premises	846.88	-	9.41	837.47	40.16	13.30	3.44	50.02	787.45	806.72
Residential Premises	166.58	45.28	-	211.86	37.54	2.63	-	40.17	171.69	129.04
Factory Premises	1,353.82	438.77	0.75	1,791.84	258.59	42.74	0.23	301.10	1,490.74	1,095.23
Plant and Machinery	1,199.10	130.10	0.83	1,328.37	247.34	90.80	0.29	337.85	990.52	951.76
Office Equipements	468.91	77.04	2.09	543.86	286.30	64.56	1.44	349.42	194.44	182.61
Furniture and Fixtures	564.66	84.38	0.22	648.82	245.97	48.43	0.17	294.23	354.59	318.69
Vehicles	197.26	47.63	30.10	214.79	85.80	22.33	28.60	79.53	135.26	111.46
Total for the period (A)	**5,168.76**	**823.20**	**43.40**	**5,948.56**	**1,201.70**	**284.79**	**34.17**	**1,452.32**	**4,496.24**	**3,967.06**
Intangible Assets:										
Goodwill on Consolidation	223.49	-	-	223.49	111.75	22.35	-	134.10	89.39	111.74
Computer Software	89.80	496.22	-	586.02	67.91	87.21	-	155.12	430.90	21.89
Technical knowhow fees	14.72	-	-	14.72	14.72	-	-	14.72	-	-
Total for the period (B)	**328.01**	**496.22**	**-**	**824.23**	**194.38**	**109.56**	**-**	**303.94**	**520.29**	**133.63**
Capital Work-in-progress (c)** (Refer Note No.3)	606.99	712.55	1,182.51	137.03	-	-	-	-	137.03	606.99
Total for the period (A)+(B)+(C)	**6,103.76**	**2,031.97**	**1,225.91**	**6,909.82**	**1,396.08**	**394.35**	**34.17**	**1,756.26**	**5,153.56**	**4,707.68**
Previous year	**4,931.60**	**3,019.07**	**1,846.91**	**6,103.76**	**1,118.84**	**285.28**	**8.04**	**1,396.08**	**4,707.68**	

Sri Lanka Branch

Description	GROSS BLOCK				AMORTISATION/DEPRECIATION				NET BLOCK	
	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 01/04/2016	Additions	Deductions Adjustments	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016
Tangible Assets:										
Computer Equipment	1.62	-	0.08	1.54	0.47	0.41	0.04	0.84	0.70	1.15
Office Equipment	1.58	0.05	0.08	1.55	0.45	0.40	0.04	0.81	0.74	1.13
Furniture & Fittings	1.13	-	0.05	1.08	0.33	0.29	0.04	0.58	0.50	0.80
Rented printing Machine	9.13	-	0.51	8.62	1.86	2.29	0.24	3.91	4.71	7.27
Total for the period (A)	**13.46**	**0.05**	**0.72**	**12.79**	**3.11**	**3.39**	**0.36**	**6.14**	**6.65**	**10.35**
Intangible Assets:										
Computer Software	0.44	-	0.02	0.42	0.09	0.10	0.01	0.18	0.24	0.35
Total for the period (B)	**0.44**	**-**	**0.02**	**0.42**	**0.09**	**0.10**	**0.01**	**0.18**	**0.24**	**0.35**
Total for the period (A)+(B)	**13.90**	**0.05**	**0.74**	**13.21**	**3.20**	**3.49**	**0.37**	**6.32**	**6.89**	**10.70**
Previous year	**7.28**	**6.70**	**0.08**	**13.90**	**0.38**	**2.97**	**0.15**	**3.20**	**10.70**	

Note:

1. Depreciation for assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.
2. Deduction in Cost of Asset & Deduction in Accumulated Depreciation is due to foreign exchange conversion.
3. Details of transfer from Capital Work in Progress

(a) Guwahati Plant :- Commenced production of Printer on March 21, 2017

Asset Class	Amount (₹ In Lacs)
Factory Building	406.15
Plant And Machinery	22.18
Dies, Moulds & Tools	0.51
Office Equipment	0.20
Computers	0.47
Electronic Equipments	1.69
Furniture & Fixtures	13.16
Total	**444.36**

(b) SAP Software :- Capitalised on April 01, 2016

Asset Class	Amount (₹ In Lacs)
Computer Software	438.35

(c) Others

Asset Class	Amount (₹ In Lacs)
Others	299.80

Total	**1182.51**

(₹ In Lacs)

Particulars	As at March 31, 2017		As at March 31, 2016	
12 NON - CURRENT INVESTMENTS	**Number of Shares**	**₹ in Lacs**	**Number of Shares**	**₹ in Lacs**
Investment in Equity Shares				
(Quoted - Shares of ₹ 10/- each unless otherwise specified)				
Aditya Birla Nuvo Limited	12,313	248.04	36,513	751.82
Aditya Birla Fashion and Retail Limited	-	-	189,867	6.59
Arvind Smartspace Limited	-	-	20,000	0.13
Arvind Limited	62,000	234.30	-	-
RBL Bank Ltd	100	0.39	-	-
EIH Limited (Face Value per share ₹ 2/- each)	1,000	1.15	-	-
GIC housing Finance Limited	158,990	430.97	-	-
Inox Leisure Limited	63,131	151.86	-	-
Investment in Equity Shares		**1,066.71**		**758.54**
Total Non- Current Investments		**1,066.71**		**758.54**
Aggregate Amount of Quoted Investments		1,066.71		758.54
Market Value of Quoted Investments		1,195.82		594.49
13 LONG-TERM LOANS AND ADVANCES				
Capital Advances		109.75		90.67
Security Deposits (Unsecured, considered good)		46.00		61.90
Deposits with Related Parties		13.80		13.80
Advance tax paid		-		147.24
Loan to Employees		14.32		1.90
Prepaid Expenses		1.09		-
		184.96		**315.51**
14 OTHER NON - CURRENT ASSETS				
Others		0.24		0.24
		0.24		**0.24**

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
15 CURRENT INVESTMENTS		
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth	3.04	3.04
	3.04	**3.04**
16 INVENTORIES		
Raw Materials & Components	4,528.50	3,400.01
Raw Materials -in Transit	1.57	41.26
Work-in- Process	109.32	257.02
Finished goods (Others than those acquired for trading)	665.77	988.28
Stock in Trade	1,322.36	1,442.04
Branch inventory (Net of inventory Reserve Account)	70.96	107.51
	6,698.48	**6,236.12**

Details of Inventories:	Quantity (Nos.)	₹ In Lacs	Quantity (Nos.)	₹ In Lacs
Coding & Marking Systems	1,749	1,546.92	1,732	1,346.93
Consumables, Spares & Raw Materials		5,019.00		4,564.82
Work in Progress		109.32		257.02
Branch inventory (Net of inventory Reserve Account)		23.24		67.35
Total Inventories		**6,698.48**		**6,236.12**

17 TRADE RECEIVABLES		
(Unsecured, considered good)		
Over Six Months	885.29	717.30
Others	3,112.51	2,923.63
	3,997.80	**3,640.93**
18 CASH & BANK BALANCES		
(i) Cash and Cash equivalents		
(a) Balances with banks In Current Accounts	2.33	59.25
(b) Cash on Hand	1.60	2.59
(c) Balances with Sri Lanka Branch Bank Accounts	12.90	0.71
(ii) Other Bank Balances		
(a) Unclaimed Dividend Accounts	52.07	33.55
(b) Balances with Banks to the extent held as Margin Money	55.28	86.94
	124.18	**183.04**

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
19 SHORT-TERM LOANS AND ADVANCES		
Loan to Employees	6.76	5.86
Advances to Employees	6.81	17.77
Prepaid Expenses	80.49	54.37
Balances with Customs & Central Excise Authorities	70.04	62.13
Security Deposits (Unsecured,considered good)	2.08	8.58
Transport Subsidy receivable	7.93	36.73
Insurance Subsidy Receivable	3.55	-
Interest Subsidy Receivable	33.78	-
Cenvat Duty Receivable	787.00	-
Advance Payment Against Sales Tax Assessments	50.18	-
Other Advances / Claims etc.	140.91	1.64
	1,189.53	**187.08**
20 OTHER CURRENT ASSETS		
Current portion of unamortized Expenses	0.11	0.53
	0.11	**0.53**
21 REVENUE FROM OPERATIONS		
Sale/Service of/from Manufactured Products	12,291.50	11,714.47
Sale of Stock - in - Trade	981.61	1,080.91
Sale of Services	1,298.97	1,073.73
Other Operating Revenues *	216.21	154.35
	14,788.29	**14,023.46**
Less: Excise duty **	53.40	571.32
	14,734.89	**13,452.14**

* Other Operating Revenues includes sum of ₹ 200.74 Lacs (P.Y. ₹ 143.89 Lacs) on account of Sales Tax Remission by way of Government Grant under the Assam Industrial Policy. The prescribed conditions have been met and eligibility certificate is applied as per the policy.

** The Company has claimed refund of excise duty (Special rate) under Notification Number CE-20/2007 dated April 25, 2007, Claim amount for FY 2015-16 has been considered and shown as Cenvat Duty Receivable F.Y. 2015-16 under the head Exceptional Item (Ref. Note No. 30)

(₹ In Lacs)

Particulars	Quantity (Nos.)	2016-17 (₹ In Lacs)	Quantity (Nos.)	2015-16 (₹ In Lacs)
Sale of Products comprises:				
Manufactured Goods				
Coding & Marking Systems	1,727	2,659.91	1,798	2,609.87
Consumables, Spares & Others		9,631.59		9,104.60
Total - Sale of Manufactured Goods (A)		**12,291.50**		**11,714.47**
Traded Goods				
Coding & Marking Systems	106	57.73	46	39.39
Consumables, Spares & Others		923.88		1,041.52
Total - Sale of Traded Goods (B)		**981.61**		**1,080.91**
Total - Sale of Products (A+B)		**13,273.11**		**12,795.38**
OTHER OPERATING REVENUES				
Duty Drawback Receipts		2.97		8.75
Remmission on Sales Tax		200.74		143.90
Sale of Scrap		12.50		1.70
Total - Other Operating Revenues		**216.21**		**154.35**

22 OTHER INCOME

a) Interest from Banks & Others (Net) (TDS ₹ 0.45 Lacs PY ₹ 0.31 Lacs)	39.93	4.14
b) Dividend from Long Term Investments	1.83	9.01
c) Misc. Receipts	0.10	2.08
d) Profit on sale of Fixed Assets (Net)	0.15	-
e) Gain on Foreign Exchange Fluctuations (Net)	27.28	-
f) Excess provisions written back	-	40.00
	69.29	**55.23**

23 COST OF MATERIALS CONSUMED

Opening Stock	3,400.01	2,993.33
Add: Purchases	5,122.94	4,169.72
	8,522.95	**7,163.05**
Less: Closing Stock	4,528.50	3,400.01
Cost of Material Consumed	**3,994.45**	**3,763.04**

Cost of Materials Consumed:	(₹ In Lacs)	% of Consumption	(₹ In Lacs)	% of Consumption
Imported	1,199.03	30.02%	1,087.60	28.90%
Indigenous	2,795.42	69.98%	2,675.44	71.10%
	3,994.45	**100.00%**	**3,763.04**	**100.00%**

(₹ In Lacs)

Particulars		2016-17		2015-16
24 PURCHASE OF STOCK-IN-TRADE				
Purchase of Traded Goods		647.33		1,031.69
		647.33		**1,031.69**
Details of Purchase of Traded Goods:	**Quantity (Nos.)**	**(₹ In Lacs)**	**Quantity (Nos.)**	**(₹ In Lacs)**
Coding & Marking Systems	137	95.55	149	167.28
Consumables, Spares, Raw Materials & Others		551.78		864.41
		647.33		**1,031.69**
25 MANUFACTURING & OPERATING COSTS				
Power & Fuel Expenses		38.63		42.16
Other Manufacturing Expenses		201.77		157.18
Royalty/Technical services Expenses		547.51		665.68
		787.91		**865.02**
26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Inventories at the end of the year:				
Work-in-Process	109.32		257.02	
Stock-in-Trade	1,322.36		1,442.04	
Finished Goods	665.77	**2,097.45**	958.62*	**2,657.68**
* Net of Excise				
Inventories at the beginning of the year:				
Work-in-Process	257.02		366.11	
Stock-in-Trade	1,442.04		1,375.10	
Finished Goods	958.62		650.29	
		2,657.68		**2,391.50**
Net Increase / (Decrease)		**560.23**		**(266.18)**
27 EMPLOYEE BENEFIT EXPENSES				
Salaries, Wages and Bonus *		2,396.00		2,207.72
Contribution to Provident and Other funds		96.93		79.56
Staff Welfare Expenses		109.23		165.53
Commission to Directors		170.00		170.00
		2,772.16		**2,622.81**

* Expenses recognised on account of Defined Plan & Long Term Compensated Absences ₹ 30.82 lacs & ₹ 31.45 lacs respectively [PY ₹ 20.29 lacs and (₹ 1.80) lacs respectively]

(₹ In Lacs)

Particulars	2016-17	2015-16
28 FINANCE COSTS		
Interest on Cash Credit & Others	110.70	136.72
Bank Commission & Charges	20.60	26.53
Interest Subsidy	(25.42)	-
Interest on Vehicle Loan	-	0.26
	105.88	**163.51**
29 OTHER EXPENSES		
Rent	156.74	138.19
Rates & Taxes	44.30	43.56
Printing & Stationery	58.67	66.86
Auditor's Remuneration:	28.91	28.80
Legal Charges	72.59	111.65
Professional Consultancy Charges	278.11	181.60
Directors Sitting Fees	5.76	6.64
Communication Charges	97.20	98.02
Insurance Charges	4.05	6.80
Conveyance Expenses	115.44	119.96
Loss on Sale of Fixed Assets (Net)	-	2.00
General Expenses	104.64	105.77
Vehicle Expenses	50.16	52.49
Repairs to Building	37.83	13.97
Repairs to Plant & Machinery	73.91	32.47
Repairs & Maintenance- Others	60.47	44.98
Electricity Charges	43.60	36.38
Travelling Expenses	409.74	349.42
Sales and Market Promotion Expenses	113.01	120.54
Freight & Other Expenses	341.19	218.99
Corporate Social Responsibility Expenses	39.49	41.03
Loss on Foreign Exchange Fluctuations (Net)	-	12.40
Preliminary Expenses Written Off	0.42	0.42
Bad Debts Written Off (Net)	18.33	38.14
	2,154.56	**1,871.08**

(₹ In Lacs)

Particulars	2016-17	2015-16
30 EXCEPTIONAL ITEMS		
Profit on Sale of Investments	156.00	161.03
Profit on Sale of Office Premises	82.04	
Inventory Written Off	(539.17)	
Cenvat Duty Receivable for F.Y. 2015-16	293.21	
Interest on sales tax Amnesty Scheme - Govt. of Maharashtra	(33.71)	
Interest Subsidy for F.Y. 2015-16	8.36	
	(33.27)	**161.03**
31 PAYMENT TO AUDITORS INCLUDE		
(i) Statutory Audit Fees	15.51	14.87
(ii) Limited Review	2.00	2.28
(iii) Tax Audit Fees	3.22	2.92
(iv) Cost Audit Fees	1.78	1.65
(v) Certification Charges	4.05	3.31
(vi) Advisory Services	2.35	3.20
(vii) In Other Capacity	-	0.57
	28.91	**28.80**
32 CIF VALUE OF IMPORTS IN RESPECT OF		
(i) Capital Goods	67.53	19.04
(ii) Raw Material	1,631.75	1,518.33
(iii) Finished Goods	251.71	451.02
33 EXPENDITURE IN FOREIGN CURRENCY		
i) Travelling	51.26	24.90
ii) Royalty	495.03	555.59
iii) Professional fees	19.40	67.67
iv) Technical Know How Fees	175.55	122.41
v) Others	0.63	5.99
	741.87	**776.56**
34 EARNINGS IN FOREIGN EXCHANGE		
FOB Value of Exports	266.49	248.62
	266.49	**248.62**

(₹ In Lacs)

Particulars		2016-17	2015-16
35 EARNINGS PER SHARE			
Profit after taxation (₹ in Lacs)		2,578.41	2,614.72
Weighted average number of shares Outstanding		15,672,372	15,451,061
Earnings per share - Basic in ₹		16.45	16.92
Weighted average number of shares Outstanding		15,672,372	15,672,372
Earnings per share - Diluted in ₹		16.45	16.68
Face value per share in ₹		10.00	10.00
36 RELATED PARTY DISCLOSURES			
Related Party Disclosures required under AS – 18 are given below:			
I Name of the Related Parties	**Relationship**		
Silver Plastochem Pvt. Ltd.	Where control exists		
Key Management Personnel	Mr. Basant Kabra		
	Mr. Shiva Kabra		
	Ms. Nyana Sabharwal		
II Transactions during the year with Related Parties:			
Nature of Transaction	**Name of Party**		
Rent paid	Silver Plastochem Pvt. Ltd.	63.29	60.54
Remuneration excluding Commission	Executive Directors	128.27	146.29
Commission to Executive Directors	Executive Directors	170.00	170.00
Directors Sitting Fees	Non - Executive Directors	5.40	6.10
Personal guarantees given by Mr. Basant Kabra and Mr. Shiva Kabra, Directors of Company for the working capital Loans sanctioned by Bank to the Company.			
III Balances as on March 31, 2017 :			
Security Deposit to Silver Plastochem Private Limited		13.80	13.80
Interest Free Loan to Liberty Chemicals Private Limited, Wholly Owned Subsidiary Company.		29.69	22.60

(₹ In Lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
37 CONTINGENT LIABILITIES AND COMMITMENTS		
(i) Contingent Liabilities		
(A) Counter Guarantees given by the company to the bank against the Bank Guarantees	212.60	148.75
(B) Demands against the Company not acknowledged as debts in respect of :-		
1) Central Sales Tax Assessment for the Financial Year 2007-08, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai *	-	9.25
2) Central Sales Tax Assessment for the Financial Year 2008-09, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai *	-	40.58
3) Central Sales Tax Assessment for the Financial Year 2009-10, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai *	-	69.04
* Sales Tax Demands were settled during the year under Amnesty Scheme of Maharashtra Settlement of Arrears In Disputes Act, 2016.		
4) Central Sales Tax Assessment for the Financial Year 2010-11, against which the Company has preferred an appeal to Deputy Commissioner of Sales Tax (Appeals) Mumbai and has obtained Stay Order * (Net of tax paid ₹ 44 lacs)	51.04 *	
(C) The company is in arbitration proceedings with Videojet INC., USA and the amount is not ascertainable pending the outcome of the matter.		
(ii) Commitments		
Estimated amount of contracts remaining to be executed on capital account (net of Advances)	132.70	466.70

38 Disclosure of holding as well as dealing in specified bank notes during the period 08.11.2016 to 30.12.2016 is as follows :

(Amount In ₹)

Denomination	Number	Total Amount
500	1137	568,500
1000	119	119,000
Total		**687,500**

39 Financials of the Sri Lanka Branch of the Company for the year ended March 31, 2017 amounting to loss of ₹ 49.99 Lacs have been consolidated with the Standalone results under the non - Intergral method of AS-11 on the effects of changes in the Foreign exchange Rates.

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

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

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

43 During the year Company has paid ₹ 39.49 lacs (P.Y. ₹ 41.03 lacs) towards the corporate social responsibility activities in accordance with the section 135 of the Companies Act, 2013. The Company could not spend entire 2% of its average profit of last three years due to non feasibility of the proposed rural development project in Nalagarh.

44 The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".

45 Previous year figures have been regrouped wherever necessary.

In terms of our report attached

For Dosi & Jain
Chartered Accountants
Firm Registration No. 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Mumbai, May 29, 2017

For and on behalf of the Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Rahul Khettry
Chief Financial Officer

Reena Shah
Company Secretary

Mumbai, May 29, 2017

CONTROL PRINT LIMITED

CIN: L22219MH1991PLC059800
C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400 059.
Contact details: 022 2859 9065 / 6693 8900
Website: www.controlprint.com • E-mail: companysecretary@controlprint.com

ATTENDANCE SLIP

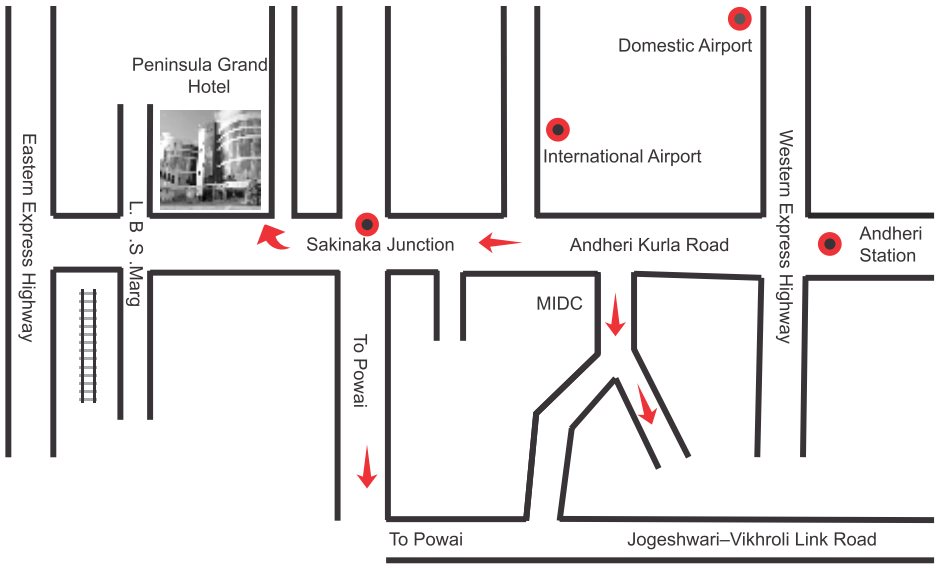
(To be presented at the entrance)

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

We/I hereby record our/my presence at the 26th Annual General Meeting of the Company held on Friday, September 15, 2017 at 11.00 A.M at Peninsula Grand Hotel, Saki Naka Junction, Andheri (East), Mumbai - 400 072

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

ROUTE MAP TO THE AGM VENUE



Landmarks :
Nearest Bus Stop : Maharashtra Kata
Nearest Metro Station : Sakinaka

CONTROL PRINT LIMITED

CIN: L22219MH1991PLC059800
C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400 059.
Contact details: 022 2859 9065 / 6693 8900
Website: www.controlprint.com ; E-mail: companysecretary@controlprint.com

Form MGT- 11 (PROXY FORM)

[Pursuant to section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : _____
Registered address : _____
E-mail Id : _____
Folio No./Client Id : _____
DP ID : _____

I/ We being member(s) of _____ Shares of the above named company, hereby appoint member(s) of Shares of the above named company, hereby appoint

1. Name: _____
   Address: _____
   E-mail Id: _____
   Signature: _____, or failing him
2. Name: _____
   Address: _____
   E-mail Id: _____
   Signature: _____ , or failing him
3. Name: _____
   Address: _____
   E-mail Id: _____
   Signature: _____ , or failing him

as my/our proxy to attend and vote (on a poll) for me/our behalf at the 26th Annual General Meeting of the Company, to be held on Friday, September 15, 2017 at 11.00 A.M at Peninsula Grand Hotel, Saki Naka Junction, Andheri (East), Mumbai - 400 072 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	Type of Resolution	I/We assent to the resolution (for)	I/We assent to the resolution (Against)
Ordinary Business				
1.	Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2017 and reports of the Directors and Auditors thereon.	Ordinary Resolution		
2.	To confirm the payment of Interim Dividend and to declare final dividend for the financial year ended March 31, 2017.	Ordinary Resolution		
3.	To appoint a Director in place of Mr. Basant Kabra (DIN: 00176807), who retires by rotation.	Ordinary Resolution		
4.	Appointment of M/s. Jhawar Mantri & Associates, Chartered Accountants as Statutory Auditors of the Company in place of retiring Auditors M/s. Dosi & Jain, Chartered Accountants.	Ordinary Resolution		
Special Business				
5.	Adoption of newly substituted Articles of Association of the Company as per the Companies Act, 2013.	Special Resolution		
6.	Ratification of Cost Auditor's remuneration.	Ordinary Resolution		

Signed this _____ day of _____2017 at _____

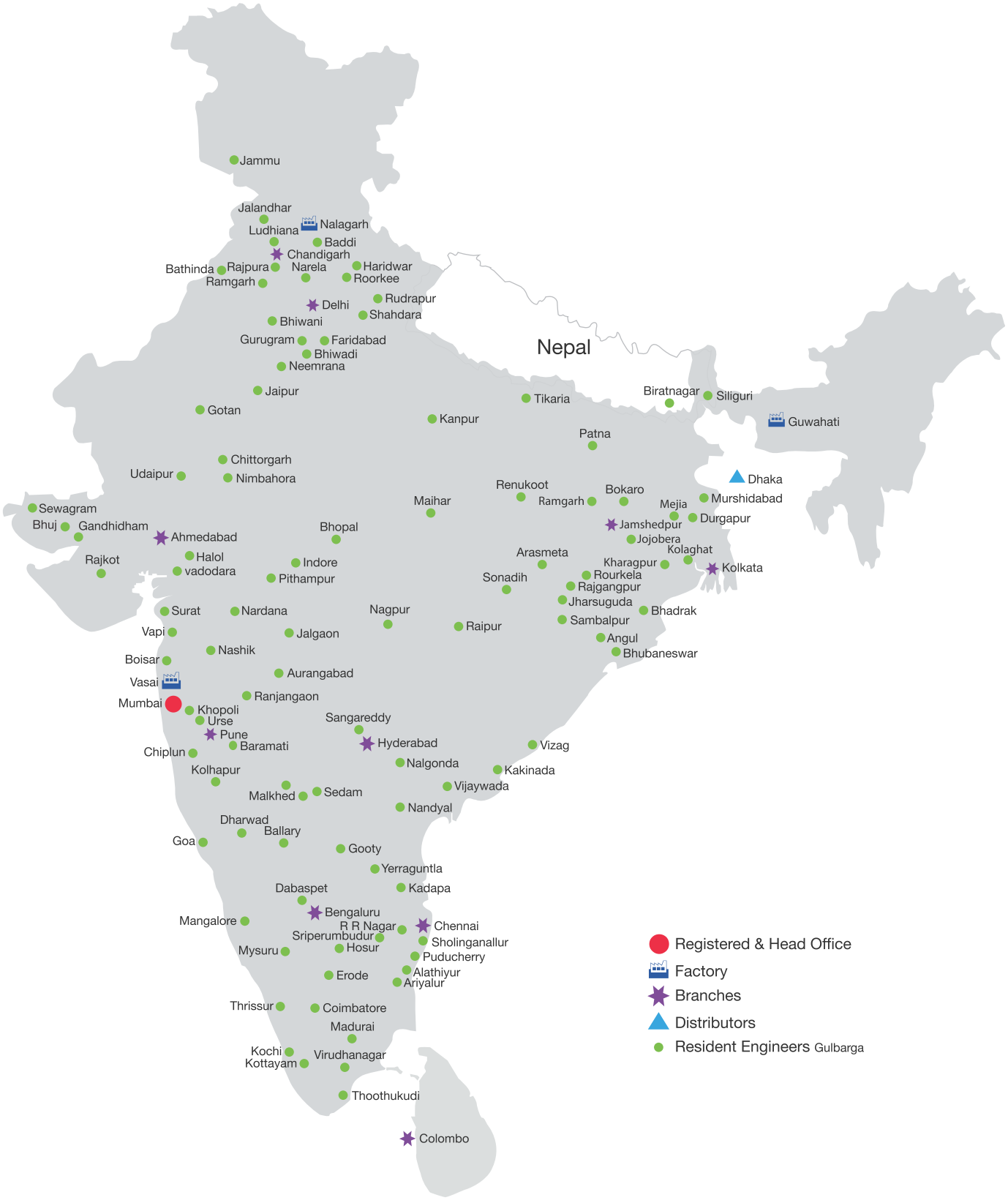
Re. 1 Revenue Stamp

Signature of Proxyholder(s): _____ Signature of Shareholder(s): _____

NOTES:

1. This proxy form to be effective should be duly completed, dated, signed, stamped and deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of the Meeting.
2. A proxy need not be a Member.
3. Please bring your copy of the Annual Report to the Meeting.

Control Print Network



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Matushree Corporation - 2838 8030 / 40