August 02, 2018

To,
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: Re-submission of Annual Report under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to our letter dated July 27, 2018 regarding submission of Annual Report under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are herewith re-submitting the Annual Report of the Company for the financial year 2017-2018 duly approved and adopted by the members at the 27th Annual General Meeting of the Company held on Thursday, July 26, 2018 at 3.30 p.m. at Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai – 400 059.

The Reason of re-submission is that while uploading on NEAPS Portal, wrong file was selected with typo error in Auditors name at back side of the Cover page. The file was mistakenly uploaded only on NSE website (NEAPS); the Annual Report was submitted correctly to the other sites. Kindly upload attached resubmitted version of Annual Report 2017-18 on NSE Website.

The Annual Report is also available on the website of the Company www.controlprint.com

Thanking You,

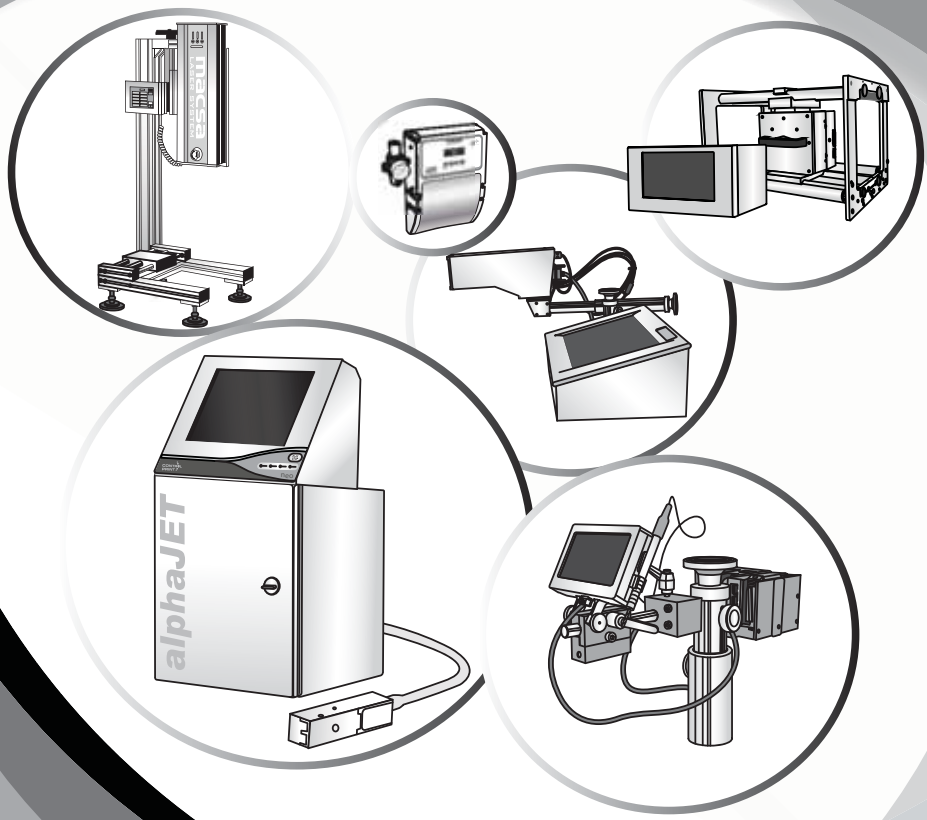
Yours Faithfully
For **Control Print Limited**

CONTROL PRINT LIMITED MUMBAI 400 059

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

2017-18

COMPANY INFORMATION

CHIEF FINANCIAL OFFICER

Mr. Rahul Khettry

COMPANY SECRETARY

Ms. Reena Shah

STATUTORY AUDITORS

M/s. Jhawar Mantri & Associates,
Chartered Accountants

REGISTERED OFFICE ADDRESS

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

BANKERS

ICICI Bank Limited
YES 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 (E), Mumbai-400059.
Tel: (022) – 6263 8200
Fax: (022) – 6263 8299
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

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BOARD OF DIRECTORS



MR. BASANT KABRA

Chairman & Managing Director

He holds a degree of Bachelors in Chemical Engineering, having more than four decades of experience in overall management of the Company.



MR. RAKESH AGRAWAL

Independent Director

He is a Post Graduate (Master of Engineering – Chemical) from Stevens Institute of Technology, New Jersey. He introduced Engineering Thermoplastics in India by setting up ABS Plastics Ltd, the first plant in the country to manufacture ABS and SAN resins and pioneered the market for these products in India.



MR. SHYAM SUNDER JANGID

Independent Director

He is Law Graduate, Chartered Accountants, Company Secretary and also completed MBA from Indian School of Business Management & Administration. He is Practicing Chartered Accountant and has over 28 years of professional experience in the various fields such as Audit, Taxation, Finance, Structuring of Equity & Debt, Corporate Laws etc.



MR. GAURAV HIMATSINGKA

Independent Director

He is a gold medallist in Financial Accounts and Management and has completed Diploma in Business Administration at Swansea Institute of Higher Education, University of Wales, U.K.



MS. RITU JOSHI

Non-Executive Non Independent Director

She holds a Bachelor's degree in Economics and Statistics and Master's degree in Management Information Systems and a second Master's degree in Indology. She brings over 20 years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India.



MR. SHIVA KABRA

Joint Managing Director

He is graduate in Economics and Mathematics from Grinnell College, USA and holds a degree of Masters in Business Administration from INSEAD, France. He oversees the marketing, business development and strategy of the Company.

STANDALONE FINANCIAL HIGHLIGHTS

(₹ in crore)

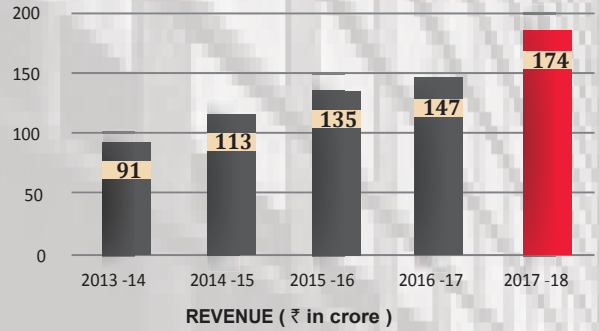
Particulars	FY2017 - 18	FY2016 - 17	FY 2015-16	FY 2014-15	FY2013-14
Revenue	173.93	147.34	134.52	112.92	91.06
Profit before Tax	38.51	26.05#	34.27	26.94	19.36
Profit After Tax	31.63	19.75#	26.45	19.15	14.11
Dividend outgo including Dividend Distribution Tax	12.79	11.32	7.31	4.72	2.76
Funds Employed	166.42	133.31	110.04	110.04	89.95
Net Worth	166.42	118.58	122.01	101.84	84.67
Borrowings	0	14.73	13.12	8.17	5.27
Debt Equity Ratio	0	0.11:1	0.08:1	0.08:1	0.06:1
Net Worth Per Equity Share of ₹ 10/-	101.9	87.34#	77.85	64.98*	93.32
Earning Per Equity Share of ₹ 10/-	19.99	12.60#	17.12	13.38*	15.55
Dividend Per Equity Share of ₹ 10/-	6.5	6.00	6.00	4.00	2.50
Promoters Shareholding in Percentage (%)	53.9	55.90	55.83	53.14	49.08
Paid up Capital	16.33	15.67	15.67	9.85	9.07

Note:

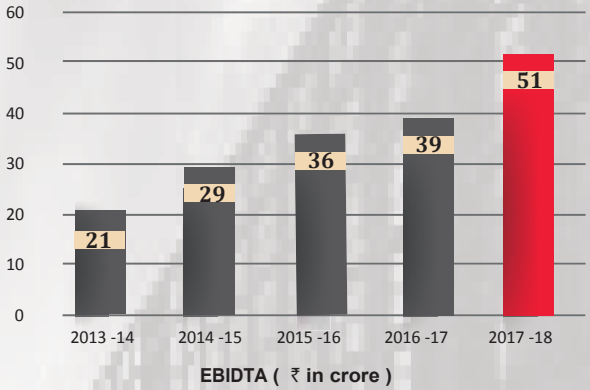
* Adjusted for Issuance of Bonus Shares

After Restatement as per Ind-AS

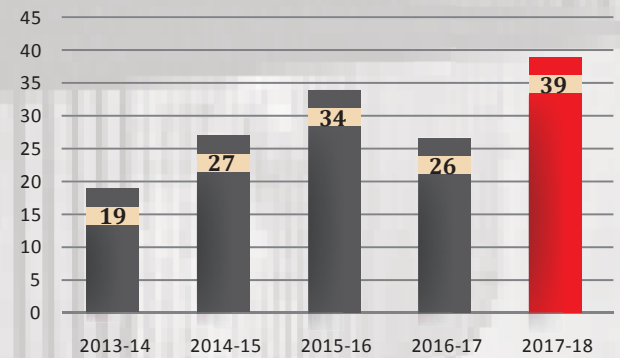
STANDALONE PERFORMANCE HIGHLIGHTS



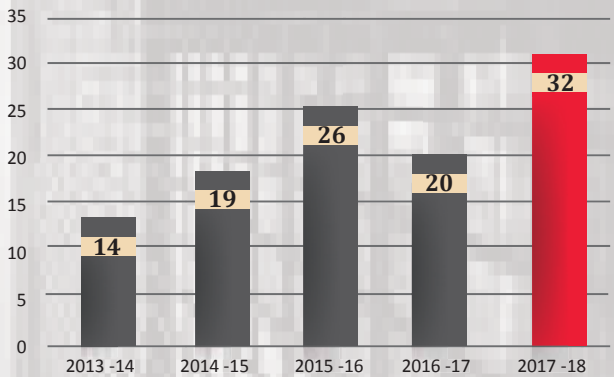
REVENUE (₹ in crore)



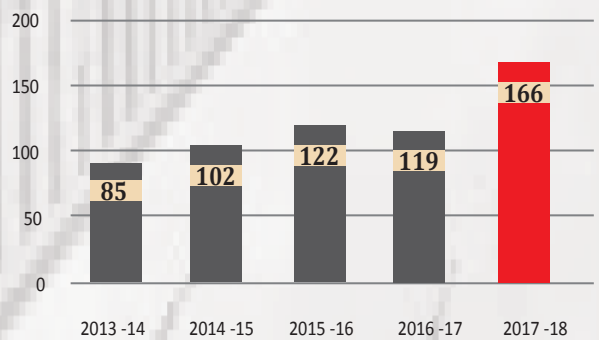
EBIDTA (₹ in crore)



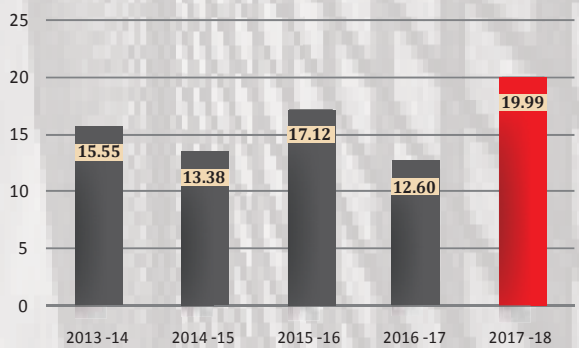
PBT (₹ in crore)



PAT (₹ in crore)



Networth (₹ Per Share)



EPS (₹ in crore)

CSR HIGHLIGHTS DURING FINANCIAL YEAR 2017-18

LEARNING LINK FOUNDATION (LLF): LLF enhances the quality of education by designing and implementing comprehensive solutions that focus on improving student learning. LLF initiatives provide need-aligned professional development for school leaders and teachers, remedial learning for students to bridge learning gaps, and build student interest and engagement through subject enrichment sessions.





ASEEMA FOUNDATION: To equip children from marginalized communities with high quality, value based education, enabling development of their limitless potential. Aseema's Pre-Primary program encourages children to engage in learning activities of their choice at their own pace. The children enjoy learning by making discoveries with the materials, cultivating concentration, motivation, self-discipline and compassion.







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.: 022-28599065/66938900, Fax : 022-28528272
Website: www.controlprint.com. Email: companysecretary@controlprint.com

NOTICE

Notice is hereby given that the 27th Annual General Meeting (AGM) of the Members of **CONTROL PRINT LIMITED** ('the Company') will be held on **THURSDAY, JULY 26, 2018 at 3.30 P.M.** at Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai – 400 059 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, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 3.50 per equity share (Face Value of ₹ 10/-) each for the financial year ended March 31, 2018 and to confirm interim dividend of ₹ 3.00 per equity share already declared and paid for the financial year ended March 31, 2018.
3. To appoint a Director in place of Mr. Shiva Kabra (DIN: 00190173), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Ms. Ritu Joshi (DIN: 2600483) as a Director**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) Ms. Ritu Joshi ((DIN: 2600483) who was appointed by the Board of Directors as an Additional Director of the Company with effect from December 25, 2017 and who holds office up to the date of this Annual General Meeting ('AGM') and who is eligible for appointment and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. **Re-appointment and increase in remuneration of Mr. Basant Kabra (DIN: 00176807) as Managing Director**

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

   "RESOLVED THAT pursuant to Section 152, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such other consents and approvals as may be required and pursuant to Articles of the Articles of Association of the Company and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings, the consent of the Members of the Company be and is hereby accorded for re-appointment and increase in remuneration of Mr. Basant Kabra (DIN : 00176807), Managing Director of the Company for a period of three (3) years w.e.f January 01, 2019 to December 31, 2021, liable to retire by rotation, on the following terms and conditions:

   1. **Tenure of Re-appointment:** From January 01, 2019 to December 31, 2021.

2. **Remuneration Payable**: ₹ 2,75,000/- (Rupees Two Lakh Seventy Five Thousand Only) per month; with such increases as may be decided by the Board of Directors from time to time.

3. **Other Perquisites and Benefits** :

A. PERQUISITES:

a. Housing: Furnished accommodation to be provided by the Company. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.

b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.

c. Leave Travel Concession: For self and family every year, towards travel undertaken in India or abroad.

d. Club Fees: Fees of clubs, subject to the maximum of three clubs.

e. Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per the Rules of the Company.

f. Provident/Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.

g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

h. Use of Company's Car with Driver for Company's business.

i. Telephone, Internet & Fax facility shall be provided at the Managing Director's residence.

j. Leave and encashment of unavailed leave as per the rules of the Company.

B. COMMISSION:

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.

The aggregate remuneration inclusive of salary, perquisites and commission payable to Managing Director shall always be subject to the overall ceiling laid down in Sections 197 and 198 and other applicable provisions of the Companies Act, 2013.

C. VALUATION OF PERQUISITES:

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

4. **Minimum Remuneration:**

The remuneration as determined aforesaid from time to time shall be paid and the perquisites provided to the Managing Director, as minimum remuneration in the event of loss or inadequacy of profit in any financial year, be subject to such limits as may be prescribed in Section II of the said Part II of the said Schedule V to the Companies Act, 2013, from time to time.

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

6. **Ratification of Cost Auditor's Remuneration**

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Members hereby ratify a remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus taxes and reimbursement of actual out of pocket expenses, if any, to M/s. Paresh Jaysih Sampat, Cost Accountants (Firm Registration No: 102421), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2019.

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

7. **Approval to deliver documents through a particular mode as may be sought by the member**

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

"RESOLVED THAT pursuant to Section 20 of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as 'the Act'), consent of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and as desired by Member(s), from time to time.

RESOLVED FURTHER THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees from the member in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the member for delivery of such document through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week advance of the dispatch of the document by the Company.

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

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. 4 to 7 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 ["SEBI (LODR), 2015"] and Secretarial Standard-2 [SS-2], of persons seeking appointment / re-appointment as Directors under Item No. 3 to 5 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 Friday, July 20, 2018 to Thursday, July 26, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
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 AGM.
5. The dividend on Equity Shares, if declared at the AGM, will be payable on or after seven days of 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 Thursday, July 19, 2018; 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 Thursday, July 19, 2018.
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, Tel.: 022-6263 8200 or email at investor@bigshareonline.com.

9. Members are requested to forward their queries on the accounts for the financial year ended March 31, 2018 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.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Share Transfer Agent, Bigshare Services Private Limited or e-mail at investor@bigshareonline.com.

13. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

14. 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), 2015, the Company is pleased to provide its members facility to exercise their right to vote at the 27th 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
Monday, July 23, 2018	**Wednesday, July 25, 2018**

    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. Thursday, July 19, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

    B) The facility for voting through ballot/polling paper shall also be made available at the venue of the 27th 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) M/s. Nilesh Shah (Membership No. FCS-4554) or failing him Ms. Hetal Shah (Membership No. FCS8063) 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 after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

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 Monday, July 23, 2018 at 9:00 A.M. and ends on Wednesday, July 25, 2018 at 5:00 P.M.

(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) Shareholders 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.

By Order of the Board of Directors

Date: May 25, 2018
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

Ms. Ritu Joshi (DIN: 2600483) was appointed as an Additional Director of the Company with effect from December 25, 2017 and she holds office up to the date of this Annual General Meeting, a notice in writing in the prescribed manner as required by Section 160 of the Companies Act, 2013 and Rules made thereunder has been received by the Company.

Ms. Ritu Joshi has a bachelor's degree in economics and statistics, Masters in Management Information Systems, and a second Master's degree in Indology. She brings over 20 years of marketing, consulting, start-up, and corporate experience both in the US and in India.

The Board is of the opinion that the Ms. Ritu Joshi possess requisite skills and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have her association with the Company as Director.

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

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

ITEM NO. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders and any other approvals as may be required, at its meeting held on May 25, 2018, has approved reappointment and increase in remuneration of Mr. Basant Kabra, Managing Director of the Company for a further period of 3 years w.e.f. January 01, 2019 to December 31, 2021 on the terms and conditions as set out in the resolution.

Mr. Basant Kabra is promoter of the Company and has been associated with the Company since incorporation of the Company. Mr. Basant Kabra is a Chemical Engineer with required experience of more than four decades and currently holds overall responsibility for the working of the Company. Considering the contribution made by Mr. Basant Kabra for the growth of the Company, the Board of Director at their meeting held on May 25, 2018 on recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Basant Kabra as Managing Director. The details of remuneration to Mr. Basant Kabra forms part of the resolution.

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

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

ITEM NO. 6

The Board of Directors of the Company at the meeting held on May 25, 2018, on the recommendation of the Audit Committee, have approved the appointment and remuneration of M/s Paresh Jaysih Sampat, Cost Accountants (Firm Registration No. 102421), as the Cost Auditors, to conduct audit of Cost Records maintained by the Company for the financial year 2018-19. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to cost auditors has to be ratified by shareholders of the company.

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

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

ITEM NO. 7

As per the provisions of section 20 of the Companies Act, 2013 a document may be served to any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General

Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

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

The Board recommends the resolution as set out in the Item No. 7 of accompanying notice for the approval of members of the Company as Special Resolution.

By Order of the Board of Directors

Date: May 25, 2018
Place: Mumbai

Reena Shah
Company Secretary

ANNEXURE II TO THE NOTICE

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

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

Sr. No.	Name of the Directors	Mr. Basant Kabra	Mr. Shiva Kabra	Ms. Ritu Joshi
1.	Director Identification Number	00176807	00190173	2600483
2.	Date of Birth/Age	January 12, 1946 (72 years)	July 05, 1978 (40 years)	August 15, 1972 (46 years)
3.	Nationality	Indian	Indian	Indian
4.	Date of Appointment on the Board	January 14, 1991	July 01, 2006	December 25, 2017
5.	Qualifications	Chemical Engineer	Graduate in Economics and Mathematics from Grinnell College, USA and Master's degree in Business Administration from INSEAD, France.	Graduate in Economics and Statistics and Master's degree in Management Information Systems and a second Master's degree in Indology.
6.	Experience and Expertise in specific functional area	Over four decades of experience in overall management of the Company.	Over 15 years of experience in the field of marketing, business development and strategy.	Over 20 years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India.
7.	No. of Equity Shares held in the Company as on March 31, 2018	689,632	1,570,560	544,213
8.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Nil
9.	Chairmanships/ Memberships of committees of the other companies	Nil	Nil	Nil
10.	Relationships, if any between Directors inter-se	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and brother of Ms. Ritu Joshi, Director of the Company.	Daughter of Mr. Basant Kabra, Managing Director and sister of Mr. Shiva Kabra, Joint Managing Director of the Company.

BOARD'S REPORT

To the Members,

Your Directors are pleased to present 27th Annual Report of the Company along with Audited Accounts for the financial year ended March 31, 2018.

FINANCIAL PERFORMANCE

Your Company's financial for the year ended March 31, 2018 as compared to the previous financial year ended March 31, 2017 is summarized below:

₹ in Lakhs

Particulars	Current Year 2017-18	Previous Year 2016-17
Revenue from Operations	17,393.48	14,782.57
Other Income	43.56	69.14
Total Income	**17,437.04**	**14,851.71**
Net Profit before Exceptional Items and Tax	4,244.53	2,363.74
Exceptional Items	(393.31)	240.96
Profit Before Tax	**3,851.22**	**2,604.70**
Tax Expenses	688.51	629.30
Profit After Tax	**3,162.71**	**1,975.40**
Other Comprehensive Income (Net of Tax)	7.85	(11.88)
Total Comprehensive Income for the year	**3,170.56**	**1,963.52**

REVIEW OF OPERATIONS AND STATE OF AFFAIRS:

The total income of the Company for the year ended as on March 31, 2018 is ₹ 17,437.04 lakhs which is higher by about 17.41% over that for the previous year which was ₹ 14,851.71 lakhs, on account of considerable progress in various projects/ activities. Total Comprehensive Income increased to ₹ 3,170.56 lakhs in the current year from ₹ 1,963.52 lakhs in the previous year, registering a growth of 61.47%.

On January 08, 2018, the Company has issued and allotted 659,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455 per share to raise ₹ 30 Crore by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to ₹ 63.22 lakhs have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for business purposes such as capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

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

Your Company is looking to expand its global foot print by exploring other international markets, and will be launching the Control Print Brand of Coding and Marking Machines and Consumables thereof in other countries with high growth potential. This will be a good growth opportunity for the Company in the coming few years.

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.

DIVIDEND AND RESERVE

During the year, the Board of Directors of the Company at their meeting held on January 31, 2018, declared Interim Dividend of ₹ 3.00 per equity shares, which has been paid in February, 2018. Total outflow on account of interim dividend payout including dividend distribution tax amounted to ₹ 589.69 lakhs.

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, 2018.

The dividend will be paid in compliance with the applicable Rules and Regulations. The total dividend for the financial year, including the proposed Final Dividend, amounted to ₹ 6.50 per equity share and will absorb ₹ 1,278.82 lakhs.

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

CHANGE IN CAPITAL STRUCTURE

During FY 2017-18, your Company offered Equity Shares to the Qualified Institutional Buyers ("QIBs") on preferential allotment basis through Qualified Institutions Placement ("QIP"), in accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Accordingly, 659,340 Equity Shares of ₹ 10/- each were allotted to QIBs in January, 2018 at an issue price of ₹ 455/- per Equity Share (including premium of ₹ 445/- per Equity Share). Post issuance of Equity Shares under QIP, the issued, subscribed and paid-up capital of your Company has increased from ₹ 156,723,720/- in FY 2016-17 to ₹ 163,317,120/- in FY 2017-18.

SUBSIDIARY COMPANY

As on March 31, 2018, 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 between 11.00 a.m. to 4.00 p.m. on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting (AGM) as required under Section 136 of the 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.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

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

BOARD OF DIRECTORS

Appointment

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Ritu Joshi as a Non-Executive Director of the Company w.e.f. December 25, 2017.

Re-appointment

Mr. Basant Kabra (DIN: 00176807) was appointed as Managing Director of the Company for a period of three years with effect from January 01, 2016 upto December 31, 2018. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on May 25, 2018, has recommend re-appointment of Mr. Basant Kabra as a Managing Director of the Company for a further period of three years with effect from January 01, 2019.

Resignation

During the year, Ms. Nyana Sabharwal, Whole-time Director of the Company resigned from the services of the Company with effective from October 01, 2017.

Retiring by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Shiva Kabra, Director, 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 Independent Directors of your Company have submitted declaration confirming that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation16(1)(b) of the SEBI (LODR), 2015 and there has been no change in the circumstances which may affect their status as Independent Director during the year.

FAMILIARIZATION PROGRAMME

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

The details of programme for familiarization of Independent Directors with the Company are disclosed on the website of the Company under the web link https://www.controlprint.com/investors/details-of-familarisation-programme/

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations to ensure proper recording of financial and operational information and compliance of various internal control and other regulatory and statutory compliances. Internal Audit Control System ensures that the regular internal audits are conducted at 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 also 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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

a) in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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 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 Nomination and Remuneration Policy is available at website of the Company under web link https://www.controlprint.com/wp/wp-content/uploads/Nomination and Remuneration-Policy.pdf

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR), 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. Jhawar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the 26th AGM held on September 15, 2017. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

Pursuant to the notified section of Companies (Amendment) Act, 2017, the Company shall not require to seek the approval of Members for the ratification of Statutory Auditors at every AGM; the relevant amendment made effective on May 07, 2018. Hence, the ratification of Statutory Auditors at the ensuing 27th AGM is not sought.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

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, M/s. Paresh Jaysih Sampat (Membership No. 33451). Cost Accountants (Firm Registration No. 102421), as Cost Auditors of the Company for the Financial Year 2018-19.

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 2018-19.

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

Your Directors draw attention of the members to Notes to accounts of the financial statements 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 web link 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), 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.

CREDIT RATING

During the year under review, following ratings reviewed by CRISIL, a Credit Rating Agency on the Long-Term and Short- Term bank facility(ies) of the Company.

Bank Loan Facilities Rated	Rating
Long-Term Rating	CRISIL A- /Stable
Short-Term Rating	CRISIL A2+

CORPORATE SOCIAL RESPONSIBILITY

As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive, 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 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. To equip children from marginalized communities with high quality, value based education to enable them to develop their limitless potential.
3. Providing holistic nutritional intervention to underprivileged children afflicted with cancer in Kolkata and Hyderabad.

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 given in **"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	Joint Managing Director
Date: May 25, 2018	(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 Lakhs

1.	Name of the subsidiary	Liberty Chemicals Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
4.	Share capital	186.00
5.	Reserves & surplus	72.05
6.	Total assets	365.79
7.	Total Liabilities	365.79
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit / (loss) before taxation	(9.35)
11.	Provision for taxation	-
12.	Profit after taxation	(9.35)
13.	Proposed Dividend	NIL
14.	% of shareholding	100%

For and on behalf of the Board

Basant Kabra
Managing Director
(DIN : 00176807)

Shiva Kabra
Joint Managing Director
(DIN : 00190173)

Date : May 25, 2018
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, 2018

[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, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended 31st March, 2018, 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 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. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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

Based on the 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, following event / action has taken place having major bearing on the Company's affairs:

1) The Company has made preferential allotment of 6,59,340 Equity Shares of ₹ 10/- each at the premium of ₹ 445/- per Equity Share on under Qualified Institutional Placement (QIP) route.

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

For **Nilesh Shah & Associates**
Practising Company Secretaries

Date:- May 25, 2018
Place:- Mumbai

Nilesh Shah
FCS : 4554/C.P. : 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
6. 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**
Practising Company Secretaries

Date:- May 25, 2018
Place:- Mumbai

Nilesh Shah
FCS : 4554/C.P. : 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, 2018

[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) 28599065 / 66938900, Fax: (022) 28528272 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. Vasant Oasis Apartments, Makwana Road, Andheri (E), Mumbai - 400059. Tel.: (022) 6263 8200 Fax: (022) 6263 8299 E-mail: 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)

Due to issue and allotment of 659,340 Equity Shares under QIP, the issued, subscribed and paid-up capital of your Company has increased from ₹ 156,723,720 in FY 2016-17 to ₹ 163,317,120 in FY 2017-18. Hence, the percentage of Shareholders holding also changed proportionately to their holding.

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2017]				No. of Shares held at the end of the year [As on 31.03.2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5,178,576	0	5,178,576	33.04	5,022,386	0	5,022,386	30.75	(2.29)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	3,582,456	0	3,582,456	22.86	3,713,556	0	3,713,556	22.74	(0.12)
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other.	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	**8,761,032**	0	**8,761,032**	**55.90**	**8,735,942**	0	**8,735,942**	**53.49**	**(2.41)**
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**8,761,032**	0	**8,761,032**	**55.90**	**8,735,942**	0	**8,735,942**	**53.49**	**(2.41)**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	144,891	0	144,891	0.92	574,395	0	574,395	3.52	2.60
b) Banks/FI	21,348	0	21,348	0.14	7,524	0	7,524	0.05	(0.09)
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	911,102	0	911,102	5.81	918,102	0	918,102	5.62	(0.19)
h) Foreign Portfolio-Corp.	643,342	0	643,342	4.10	644,804	0	644,804	3.95	(0.15)
i) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
j) Others (Alternate Investment Funds)	0	0	0	0	411,413	0	411,413	2.52	2.52
Sub-total (B)(1):-	**1,720,683**	**0**	**1,720,683**	**10.98**	**2,556,238**	0	**2,556,238**	**15.65**	**4.67**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01.04.2017]				No. of Shares held at the end of the year [As on 31.03.2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1,088,792	6,201	1,094,993	6.99	1,089,212	6,151	1,095,363	6.71	(0.28)
ii) Overseas	0	3,150	3,150	0.02	0	3,150	3,150	0.02	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	2,382,240	521,595	2,903,835	18.53	2,210,682	487,454	2,698,136	16.52	(2.01)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	838,981	0	838,981	5.35	921,121	0	921,121	5.64	0.29
c) Others (specify)									
i) Clearing Member	36,072	0	36,072	0.23	40,275	0	40,275	0.25	0.02
ii) Non-Resident Indians (NRI)	141,886	33,800	175,686	1.12	175,341	32,200	207,541	1.27	0.15
iii) Non-Resident Indians (Repat)	4000	0	4000	0.03	3,040	0	3,040	0.02	(0.01)
iv) Non-Resident Indians (Non Repat)	66,243	0	66,243	0.42	70,850	0	70,850	0.43	0.01
v) Qualified Foreign Investor	67,697	0	67,697	0.43	0	0	0	0	(0.43)
vi) Market Maker	0	0	0	0	56	0	56	0.00	0.00
Sub-total (B)(2):-	**4,625,911**	**564,746**	**5,190,657**	**33.12**	**4,510,577**	**528,955**	**5,039,532**	**30.86**	**(2.26)**
Total Public Shareholding (B) = (B)(1) + (B)(2)	**6,346,594**	**564,746**	**6,911,340**	**44.10**	**7,066,815**	**528,955**	**7,595,770**	**46.51**	**2.41**
TOTAL (A)+(B)	**15,107,626**	**564,746**	**1,5672,372**	**100.00**	**15,802,757**	**528,955**	**16,331,712**	**100.00**	**0.00**
C Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A)+(B)+(C)	**15,107,626**	**564,746**	**1,5672,372**	**100.00**	**15,802,757**	**528,955**	**16,331,712**	**100.00**	**0.00**

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01.04.2017]			Shareholding at the end of the year [As on 31.03.2018]			% change in share holding 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	3,424,350	21.85	0	3,555,350	21.77	0	(0.08)
2	Shiva Kabra	1,574,150	10.04	0	1,570,560	9.62	0	(0.42)
3	Pushpa Kabra	1,421,231	9.07	0	1,412,731	8.65	0	(0.42)
4	Ritu Joshi	544,213	3.47	0	544,213	3.33	0	(0.14)
5	Basant Kabra	699,132	4.46	0	689,632	4.22	0	(0.24)
6	Basant Kumar Kabra HUF	358,350	2.29	0	348,850	2.14	0	(0.15)
7	Nyana Sabharwal	450,000	2.87	0	324,900	1.99	0	(0.88)
8	Silver Containers Pvt Ltd	158,106	1.01	0	158,106	0.97	0	(0.04)
9	Amisha Himatsingka	131,500	0.84	0	131,500	0.80	0	(0.04)
	Total	**8,761,032**	**55.90**	**0**	**8,735,942**	**53.49**	**0**	**(2.41)**

(iii) Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year [As on 01.04.2017]		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. 01.04.2017	3,424,350	21.85	3,424,350	21.85
	Add: Market Purchase on 13.07.2017	125,000	0.80	3,549,350	22.65
	Add: Market Purchase on 15.12.2017	6,000	0.04	3,555,350	22.69
	At the End of the year i.e. 31.03.2018			3,555,350	21.77
2.	**Mr. Shiva Kabra**				
	At the beginning of the year i. e. 01.04.2017	1,574,150	10.04	1,574,150	10.04
	Less: Market Sale on 24.11.2017	(90)	(0.00)	1,574,060	10.04
	Less: Market Sale on 12.12.2017	(2,000)	(0.01)	1,572,060	10.03
	Less: Market Sale on 15.12.2017	(1,500)	(0.01)	1,570,560	10.02
	At the End of the year i.e. 31.03.2018			1,570,560	9.62
3.	**Ms. Pushpa Kabra**				
	At the beginning of the year i. e. 01.04.2017	1,421,231	9.07	1,421,231	9.07
	Less: Market Sale on 24.11.2017	(5000)	(0.03)	1,416,231	9.04
	Less: Market Sale on 12.12.2017	(2,000)	(0.01)	1,414,231	9.02
	Less: Market Sale on 15.12.2017	(1,500)	(0.01)	1,412,731	9.01
	At the End of the year i.e. 31.03.2018			1,412,731	8.65

Sl. No.	Particulars	Shareholding at the beginning of the year [As on 01.04.2017]		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	**Mr. Basant Kabra**				
	At the beginning of the year i. e. 01.04.2017	699,132	4.46	699,132	4.46
	Less: Market Sale on 24.11.2017	(6000)	(0.04)	693,132	4.42
	Less: Market Sale on 12.12.2017	(2,000)	(0.01)	691,132	4.41
	Less: Market Sale on 15.12.2017	(1,500)	(0.01)	689,632	4.40
	At the End of the year i.e. 31.03.2018			689,632	4.22
5.	**Ms. Ritu Joshi**				
	At the beginning of the year i. e. 01.04.2017	544,213	3.47	544,213	3.47
	At the End of the year i.e. 31.03.2018			544,213	3.33
6.	**Basant Kumar Kabra HUF**				
	At the beginning of the year i. e. 01.04.2017	358,350	2.29	358,350	2.29
	Less: Market Sale on 24.11.2017	(6000)	(0.04)	352,350	2.25
	Less: Market Sale on 12.12.2017	(2,000)	(0.01)	350,350	2.24
	Less: Market Sale on 15.12.2017	(1,500)	(0.01)	348,850	2.23
	At the End of the year i.e. 31.03.2018			348,850	2.14
7.	**Ms. Nyana Sabharwal**				
	At the beginning of the year i. e. 01.04.2017	4,50,000	2.87	4,50,000	2.87
	Less: Market Sale on 11.07.2017	(100)	(0.00)	4,49,900	2.87
	Less: Market Sale on 13.07.2017	(125,000)	(0.80)	324,900	2.07
	At the End of the year i.e. 31.03.2018			324,900	1.99
8.	**Silver Containers Private Limited**				
	At the beginning of the year i. e. 01.04.2017	158,106	1.01	158,106	1.01
	Add: Market Purchase on 11.07.2017	100	0.00	158,206	1.01
	At the End of the year i.e. 31.03.2018			158,206	0.97
9.	**Ms. Amisha Himatsigka**				
	At the beginning of the year i. e. 01.04.2017	131,500	0.84	131,500	0.84
	At the End of the year i.e. 31.03.2018			131,500	0.80

(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. 01.04.2017	867,102	5.53
	At the End of the year i.e. 31.03.2018	867,102	5.31
2.	**SBI Mutual Funds**		
	At the beginning of the year i. e. 01.04.2017	0	0
	Add: Shares Allotted on 08.01.2018	329,670	2.02
	Add: Market Purchase on 12.01.2018	1918	0.01
	Add: Market Purchase on 02.02.2018	12206	0.07
	Add: Market Purchase on 09.02.2018	15,011	0.09
	Add: Market Purchase on 16.02.2018	13,145	0.08
	Add: Market Purchase on 23.02.2018	11,368	0.07
	Add: Market Purchase on 02.03.2018	4,605	0.03
	Add: Market Purchase on 09.03.2018	3,472	0.02
	At the End of the year i.e. 31.03.2018	391,395	2.39
3.	**Marytime Trimpex Private Limited**		
	At the beginning of the year i. e. 01.04.2017	360,000	2.30
	At the End of the year i.e. 31.03.2018	360,000	2.20
4.	**Baring Private Equity India AIF**		
	At the beginning of the year i. e. 01.04.2017	0	0.00
	Add: Shares Allotted on 08.01.2018	329,670	2.02
	Add: Market Purchase on 09.02.2018	9,361	0.06
	Add: Market Purchase on 16.02.2018	4,550	0.03
	Add: Market Purchase on 23.02.2018	11,132	0.07
	At the End of the year i.e. 31.03.2018	354,713	2.17
5.	**Grandeur Peak Emerging Markets Opportunities Fund**		
	At the beginning of the year i. e. 01.04.2017	299,000	1.91
	Add: Market Purchase on 23.06.2017	7,004	0.04
	Add: Market Purchase on 30.06.2017	26,500	0.17
	Less: Market Sale on 17.11.2017	(36,000)	(0.23)
	Less: Market Sale on 15.12.2017	(17,441)	(0.11)
	Less: Market Sale on 29.12.2017	(6,630)	(0.04)
	Less: Market Sale on 12.01.2018	(16,929)	(0.10)
	At the End of the year i.e. 31.03.2018	255,504	1.56

Sl. No.	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
6.	**Grovsnor Investment Fund Ltd**		
	At the beginning of the year i. e. 01.04.2017	197,842	1.26
	Less: Market Sale on 07.04.2017	(13,757)	(0.09)
	Less: Market Sale on 14.04.2017	(12,441)	(0.08)
	Less: Market Sale on 28.04.2017	(3,683)	(0.02)
	At the End of the year i.e. 31.03.2018	167,961	1.03
7.	**Dinero Wealth Private Limited**		
	At the beginning of the year i. e. 01.04.2017	150,000	0.96
	At the End of the year i.e. 31.03.2018	150,000	0.92
8.	**Union Small Midcap Fund**		
	At the beginning of the year i. e. 01.04.2017	99,641	0.64
	Add: Market Purchase on 09.06.2017	26,469	0.17
	Add: Market Purchase on 16.03.2018	16,890	0.10
	At the End of the year i.e. 31.03.2018	143,000	0.88
9.	**Grandeur Peak Global Reach Fund**		
	At the beginning of the year i. e. 01.04.2017	146,500	0.93
	Less: Market Sale on 17.11.2017	(16,500)	(0.11)
	At the End of the year i.e. 31.03.2018	130,000	0.80
10.	**Ms. Rohini Himatsingka**		
	At the beginning of the year i. e. 01.04.2017	118,500	0.76
	At the End of the year i.e. 31.03.2018	118,500	0.73
11.	**Skunk Agents Private Limited ***		
	At the beginning of the year i. e. 01.04.2017	75,000	0.48
	At the End of the year i.e. 31.03.2018	75,000	0.46
12.	**Infina Finance Private Ltd ***		
	At the beginning of the year i. e. 01.04.2017	67,397	0.43
	Less: Market Sale on 30.06.2017	(4,000)	(0.03)
	Less: Market Sale on 07.07.2017	(20,000)	(0.13)
	Less: Market Sale on 14.07.2017	(10,000)	(0.06)
	Less: Market Sale on 21.07.2017	(4,088)	(0.03)
	Less: Market Sale on 28.07.2017	(16,868)	(0.11)
	Less: Market Sale on 04.08.2017	(12,441)	(0.08)
	At the End of the year i.e. 31.03.2018	0	0.00

* Ceased to be in the list of Top 10 shareholders as on 31.03.2018. The same have been reflected above since shareholders were among the Top 10 shareholders as on 01.04.2017.

(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 01.04.2017]		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 i. e. 01.04.2017	699,132	4.46	699,132	4.46
	Less: Market Sale on 12.11.2017	(6000)	(0.04)	693,132	4.42
	Less: Market Sale on 12.12.2017	(2,000)	(0.01)	691,132	4.41
	Less: Market Sale on 15.12.2017	(1,500)	(0.01)	689,632	4.40
	At the End of the year i.e. 31.03.2018			689,632	4.22
2.	**Mr. Gaurav Himatsingka, Independent Director**				
	At the beginning of the year i. e. 01.04.2017	15,000	0.10	15,000	0.10
	At the End of the year i.e. 31.03. 2018			15,000	0.09
3.	**Mr. Shiva Kabra, Joint Managing Director**				
	At the beginning of the year i. e. 01.04.2017	1,574,150	10.04	1,574,150	10.04
	Less: Market Sale on 12.11.2017	(90)	(0.00)	1,574,060	10.04
	Less: Market Sale on 12.12.2017	(2,000)	(0.01)	1,572,060	10.03
	Less: Market Sale on 15.12.2017	(1,500)	(0.01)	1,570,560	10.02
	At the End of the year i.e. 31.03.2018			1,570,560	9.62
4.	**Ms. Nyana Sabharwal (Whole-time Director)** [Ceased w.e.f. October 01, 2017]				
	At the beginning of the year i. e. 01.04.2017	4,50,000	2.87	4,50,000	2.87
	Less: Market Sale on 11.07.2017	(100)	(0.00)	4,49,900	2.87
	Less: Market Sale on 13.07.2017	(125,000)	(0.80)	324,900	2.07
	At the End of the year i.e. 31.03.2018			324,900	1.99
5.	**Ms. Ritu Joshi (Additional Director)** [Appointed w.e.f. December 25, 2017]				
	At the beginning of the year i. e. 01.04.2017	544,213	3.47	544,213	3.47
	At the End of the year i.e. 31.03.2018			544,213	3.33
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 Lakhs

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1473.07	0	0	1473.07
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**1,473.07**			**1,473.07**
Change in Indebtedness during the financial year				
· Addition	0	0	0	0
· Reduction	1473.07	0	0	1473.07
Net Change	1473.07	0	0	1473.07
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**0**	**0**	**0**	**0**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

₹ in Lakhs

Sl. no.	Particulars of Remuneration	Name of MD/Joint Managing Director/WTD/ Manager			Total Amount
		Mr. Basant Kabra	Mr. Shiva Kabra	Ms. Nyana Sabharwal (upto 30.09.2017)	
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) of Income tax Act, 1961	37.50	74.42	6.91	118.83
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission *	150.00	110.00	0	260.00
5	Others, please specify	0	0	0	0
6	**Total (A)**	**187.50**	**184.42**	**6.91**	**378.83**
7	Ceiling as per the Act	Overall ceiling as per the Act.			

*Relates to FY 2017-18 & paid in the FY 2018-19.

B. Remuneration to other directors

₹ in Lakhs

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Rakesh Agrawal	Mr. S.S. Jangid	Mr. Gaurav Himatsingka	Ms. Ritu Joshi	
1	**Independent Directors**					
	Fee for attending Board and committee meetings.	3.35	5.75	5.25	0	14.35
	Total (1)	**3.35**	**5.75**	**5.25**	0	**14.35**
2	**Other Non-Executive Directors**					
	Fee for attending board / committee meetings, Commission, Others, please specify	0	0	0	0.50	0.50
	Total (2)	0	0	0	**0.50**	**0.50**
3	**Total (B)=(1+2)**	**3.35**	**5.75**	**5.25**	**0.50**	**14.85**
4	**Total Managerial Remuneration**	**3.35**	**5.75**	**5.25**	**0.50**	**14.85**
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 Lakhs

Sl. no.	Particulars of Remuneration	KMP		Total
		Mr. Rahul Khettry (Chief Financial Officer)	Ms. Reena Shah (Company Secretary and Compliance Officer)	
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	59.49	8.39	67.88
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify…	0	0	0
5	Others, please specify	0	0	0
	Total	**59.49**	**8.39**	**67.88**

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

Annual Corporate Social Responsibility (CSR) Report

Annexure to the Report of the Board of Directors for the Financial Year Ended March 31, 2018

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.	In accordance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company have constituted a CSR Committee. The Composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report. The Corporate Social Responsibility Policy of the Company, as approved by the Board of the Directors, is available on the Company's website at https://www.controlprint.com/investors/corporate-governance/ 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. To equip children from marginalized communities with high quality, value based education to enable them to develop their limitless potential. 3. Providing holistic nutritional intervention to underprivileged children afflicted with cancer in Kolkata and Hyderabad.
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, Joint Managing Director
3	Average Net profit of the Company for last three financial years	₹ 322,289,059/-
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	₹ 6,445,781/-
5	Details of CSR spent during the financial year	
	(i) Total amount to be spent for the financial year	₹ 6,445,781/-
	(ii) Amount spent	₹ 5,269,518/-
	(iii) Amount unspent, if any	₹ 1,176,263/-
	(iv) Reason for underspend	Delay in start of nutrition project and non-execution of project for children with special needs
	(v) Manner in which amount was spent during the financial year	Please refer details as mentioned below.

Details of CSR spend during Financial Year 2017-18							
Sr. No	**CSR Project or activity identified**	**Sector in which the project is covered**	**Projects or Programs (i) Local area or other (ii) State and district**	**Amount outlay (budget) project or program wise**	**Amount Spent on the Projects or Programs**	**Cumulative expenditure up to the reporting period**	**Amount spent: Direct/ Implementing Agency**
1	Improve quality of education through intervention at government schools	Promoting education {Schedule VII (ii)}	Nalagarh, Himachal Pradesh and Pune, Maharashtra	3,079,205	3,079,205	3,079,205	Learning Link Foundation (Implementing Agency)
2	To equip children from marginalized communities with high quality, value based education to enable them to develop their limitless potential	Promoting education {Schedule VII (ii)}	Mumbai, Maharashtra	1,263,408	1,263,408	1,263,408	Aseema Foundation (Implementing Agency)
3	Provide supplementary nutrition to children to prevent malnutrition	Eradicating Malnutrition {Schedule VII (i)}	Kolkata West Bengal, and Hyderabad Andhra Pradesh	926,905	926,905	926,905	Cuddles Foundation (Implementing Agency)
	Total			**5,269,518**	**5,269,518**	**5,269,518**	

During the year, the Company has spent 81.75% of the prescribed CSR amount towards CSR activities. The underspend was due to delay in granting permissions by the hospitals for the nutrition project and non-execution of project for children with special needs.

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.

Date : May 25, 2018
Place : Mumbai

S. S. Jangid
Chairman of CSR Committee

Basant Kabra
Managing Director

"ANNEXURE - E" TO THE BOARD'S REPORT

DISCLOSURE PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

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

Name	Designation	Ratio
Mr. Basant Kabra	Managing Director	67.80
Mr. Shiva Kabra	Joint Managing Director	66.68
Ms. Nyana Sabharwal*	Whole-time Director	2.50

* Ms. Nyana Sabharwal resigned w.e.f October 01, 2017. Hence remuneration till September 30, 2017 is only considered.

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 ₹ 2.76 Lakhs.

2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary, if any, in the financial year:

Name	Designation	Increase (%)
Mr. Basant Kabra	Managing Director	123.19
Mr. Shiva Kabra	Joint Managing Director	16.76
Ms. Nyana Sabharwal*	Whole-time Director	N.A.
Mr. Rahul Khettry	Chief Financial Officer	No Change
Ms. Reena Shah	Company Secretary	No Change

Notes:

*Percentage increase in remuneration not reported as position was held for part of the financial year 2017-18.

3. The percentage increase in the median remuneration of employees in the financial year : 13.94%

4. The number of permanent employees on the rolls of company: 741 as on March 31, 2018

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

	Increase (%)
Average Employees remuneration other than managerial remuneration	13.22
Managerial Remuneration	27.01

Note: Managerial Personnel includes Managing Director, Joint Managing Director and Whole-time Director.

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

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

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

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra
Designation of the employee	Managing Director	Joint Managing Director
Remuneration received P.A.	₹ 187.50 lakhs	₹ 184.42 lakhs
Nature of employment (contractual or otherwise)	Whole-time employee	Whole-time employee
Qualifications and experience of the employee	Chemical Engineer Experience: Over four decades of experience in overall management of the Company.	Graduate in Economics and Mathematics and MBA Experience: More than 15 years of experiences in Marketing, Business Development and strategy.
Date of commencement of employment	January 14, 1991	July 01, 2006
Last employment held by such employee before joining the Company	-	-
Age of employee	72	40
Percentage of equity shares held by the employee	4.22 %	9.62 %
Relationship with Director or Manager of the Company	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and brother of Ms. Ritu Joshi, Director of the Company.

"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 Directors' Report for the year ended March 31, 2018.

A.	**CONSERVATION OF ENERGY :**		
	Steps taken or impact on conservation of energy.	:	The Company operates on low energy requirements. The Company has installed LED lamps in place of conventional tube lights.
	Steps taken by the Company for utilizing alternate sources of energy	:	The Company is in planning stage of considering Solar Panel on the Roof Top to fulfil the street light power demand. The main activity will be carried out while expansion of the present facility in Nalagarh and Guwahati.
	Capital investment on energy conservation equipment	:	Nil
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 localize 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 – ₹ 2,927.58 Lakh Earning – ₹ 535.78 Lakh

FORM 1

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

A. RESEARCH & DEVELOPMENT (R & D)

1.	Specify areas in which R & D carried out by the Company	Coding & Marking Machine - a. Thermal Ink Jet. 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 Develop specialty 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 Printers and Large Character Printers absorbed. Technology for Thermal Ink Jet absorbed. Technology for Hi-Res Printer absorbed. Technology for 45 ml. Cartridge filling absorbed. Technology for 210 ml. Cartridge filling developed.
2.	Benefits derived as a result of the above efforts e.g. product Improvement, cost reduction, product development, imports substitution, etc.	a. IP of 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	2013
3. Use of electronic for protection of consumables	2014
4. Manufacture of Thermal Transfer Over Printer	2014
5. Manufacture of HI Resolution Printer	2014
6. Manufacture of Thermal Ink Jet Printer	2016
7. Manufacture of Ink Cartridge for Thermal Ink Jet Printer	2017
(b) **Has technology been fully absorbed**	
1. Manufacture of Large Character and Ink Jet Inks	All Technologies have been fully absorbed.
2. Manufacture of Hot Quick Coder	
3. Use of electronic for protection of consumables in Different Printers	
4. Manufacture of Thermal Transfer Over Printer	
5. Manufacture of HI Resolution Printer	
6. Manufacture of Thermal Ink Jet Printer	
7. Manufacture of Ink Cartridge for Thermal Ink Jet Printer (Filling of Empty Cartridges)	
(c) **If not fully absorbed, areas where this has not taken place reason thereof and future plan of action**	The Company does not manufacture Empty Ink Cartridges for Thermal Ink Jet Printers. It is very high end Technology involves highly advanced Machinery. Development of the Empty Ink Cartridge, with special added features is 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.
1. Manufacture of Empty Ink Cartridge for Thermal Ink Jet Printer	

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC SCENARIO

India's GDP growth has averaged 7.3 per cent for the period from 2014-15 to 2017-18, which is the highest among the major economies of the world. That this growth has been achieved in a milieu of lower inflation, improved current account balance and notable reduction in the fiscal deficit to GDP ratio makes it all the more creditable. In addition to the introduction of GST, the year also witnessed significant steps being undertaken towards resolution of problems associated with non-performing assets of the banks, further liberalization of FDI, etc., thus strengthening the momentum of reforms. After remaining in negative territory for a couple of years, growth of exports rebounded into positive growth during 2016-17 and strengthened further in 2017-18. The full potential of GST and other reforms initiated by the government will be expected to blossom during 2018-19 and being an Election year, the Government spending and push towards implementation of Policies will witness a high growth trajectory.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Coding and marking is one of the most important part of logistics and manufacturing process of industrial and consumer goods. Coding and marking systems is the equipment that is used to print the product specific details such as lot size, expiry date, manufacturing date and other related details on the product as well as on its packaging in order to provide the authentic information to the consumer. Apart from this it helps manufacturers to secure their brand against counterfeits prevailing in the global coding and marking system market. During the logistics process, an authorized individual in the value chain can track the goods from manufacturing unit till the time it leaves the retail store with the end-user or customer. Apart from the usage of tracking the products, these codes or marks are the factors that indicate the manufacturers focus towards brand building, product traceability, increased safety issues and quality assurance of the product.

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 ₹ 11,000 -12,000 Million as of FY2018. The Indian Coding & Marking industry is acceptance across applications and is dominated value-wise by four players with our Company being amongst them.

Your Company is vertically integrated company, involved in the development, research, manufacturing, marketing, service and commercializing of printing machines, spare parts, consumables (fluids) and associated services. Your Company is one of India's leading manufacturer of Coding and Marking Machines and consumable thereof for printing variable information such as batch numbers, manufacturing and expiry dates, maximum retail prices, serial numbers, special markings, logos, company names and barcodes. Our product line includes Continuous Inkjet Printer (CIJ), Large Character Drop on Demand Printer (LCP), Thermal Ink Coders, Thermal Transfer Over Printer (TTO), Laser Coders, Thermal Inkjet Printer (TIJ), High Resolution Piezo Inkjet Printer, spare parts, consumables (fluids) and associated services. We provide our goods and services to a wide range of industries including Personal Care, Food & Beverages, Pharmaceuticals, Construction Materials, Cables, Wires & Pipes, Metals, Automotive & Electronics, Agro-chemicals, Chemicals & Petrochemicals amongst others. Within the equipment segment, coding and marking industry growing steadily. . However, increasing adoption of TIJ, HiRes, TTO, and LCP printers is expected to drive the industry growth higher. 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 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
- Addition of fully variable alpha numeric, graphics and machine readable codes to products or packaging in real time.

Your Company is looking to expand its global foot print by exploring other international markets, and will be launching the Control Print Brand of Coding and Marking in other countries with high growth potential. This will be a good growth opportunity for the Company in the coming few years.

PRODUCT LAUNCHES

We believe that our focus on product development significantly contributes to our ability to meet customer needs in an ever-evolving and competitive market. Further, we believe that our product development processes have been a catalyst for the growth of our business. Our focus on design and development has enabled us to develop a large and diversified portfolio of coding and marking products, new product launches for TIJ Printer and High Resolution Piezo Inkjet Printer, and most

importantly reduction in development time and cost savings to the customers. Further, our R&D capabilities have enabled us to develop and successfully test, coding and marking equipment.

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 exercise.

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. With the introduction of the Eway Bill and the GST system getting stabilised in the current year, the unorganised sector will transform more towards the organised sector and the Coding and Marking industry will witness volume growth.

The year 2018-19 could be year for India with most macro factors in place and the result of the government's push to increase investments. Additionally this being an election year, the Government will take extra initiatives to keep the growth momentum and Industrial Output at a high. 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. The improved ranking of India in "ease of doing business" will also attract multinational companies to increase their production activities in India, which will make India the hub for manufacturing sector.

RISK AND CONCERNS

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.

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 one of India's leading manufacturer of Coding and Marking Machines and consumable thereof.

The total income of the Company for the year ended as on March 31, 2018 is ₹ 17,437.04 lakh which is higher by about 17.41% over that for the previous year which was ₹ 14,851.71 lakhs, on account of considerable progress in various projects/ activities. Total comprehensive income increased to ₹ 3,170.56 lakhs in the current year from ₹ 1,963.52 lakhs in the previous year, registering a growth of 61.47%.

The Company successfully completed Qualified Institutional Placement ("QIP") and raised ₹ 30 Crore through issued and allotment of 659,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455/- per share to reputed Institutional Investors by

way of QIP. This also helped to increase our net worth. The QIP issue proceeds aggregating to ₹ 30 crore will be utilized in accordance with the objects stated in the offer document.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations to ensure proper recording of financial and operational information and compliance of various internal control and other regulatory and statutory compliances. Internal Audit Control System ensures that the regular internal audits are conducted at 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 also 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.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCE MANAGEMENT/ INDUSTRIAL RELATIONS

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

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

2. BOARD OF DIRECTORS

The Board comprises such number of Executive and Non-Executive Directors as required under SEBI (LODR), 2015. As on date of this Report, the Board consist of Six Directors comprising three Non-Executive Independent Directors and two Executive Directors and One Non-Executive Director. The composition of the Board consists of an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

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

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

Name	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
			As Chairman	As Member
Mr. Basant Kabra Chairman & Managing Director	Promoter Non-Independent	Nil	Nil	Nil
Mr. Shiva Kabra Joint Managing Director	Promoter Non-Independent	Nil	Nil	Nil
Ms. Nyana Sabharwal Whole-time Director (Ceased w.e.f October 1, 2017)	Promoter Non-Independent	Nil	Nil	Nil
Ms. Ritu Joshi (Appointed w.e.f December 25, 2017)	Promoter Non-Independent	Nil	Nil	Nil
Mr. Rakesh Agrawal	Independent	04	03	Nil
Mr. S. S. Jangid	Independent	Nil	Nil	Nil
Mr. Gaurav Himatsingka	Independent	Nil	Nil	Nil

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

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

ii) As on March 31, 2018, Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Ritu Joshi are related to each other. Mr. Shiva Kabra being son of Mr. Basant Kabra and Ms. Ritu Joshi being daughter of Mr. Basant Kabra. None of other Directors are related to each other.

iii) The Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI(LODR), 2015 read with Section 149(6) of the Act. All Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR), 2015 and Section 149(6) of the Act.

iv) 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), 2015 and are not liable to retire by rotation.

v) During the year a separate meeting of Independent Directors was held inter-alia to review the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its Committees which is necessary for Board of Directors to effectively and reasonably perform their duties.

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

vii) The Board periodically reviews compliance report of all the laws applicable to the Company, prepared by the Company as prescribed under Regulation 17(3) of the SEBI (LODR), 2015.

Board Meetings:

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

The Notice of Board Meeting is given well in advance to all the Directors. In compliance with the applicable provisions of the Act and the rules made thereunder, the Company facilitates the participation of Directors in Board / Committee Meetings through video-conference or any other audio visual mode except in respect of such items which are not permitted to be transacted through video-conferencing or any other audio visual mode.

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

During the financial year 2017-18, **Six (6) Board Meetings were held viz. on May 29, 2017; July 31, 2017; August 29, 2017; October 03, 2017; November 11, 2017; and January 31, 2018** and the gap between the two Board Meetings did not exceed 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 26th Annual General Meeting held on September 15, 2017
	Held	Attended	
Mr. Basant Kabra	6	6	No
Mr. Shiva Kabra	6	6	Yes
Ms. Nyana Sabharwal*	4	3	No
Mr. Rakesh Agrawal	6	5	No
Mr. S. S. Jangid	6	6	Yes
Mr. Gaurav Himatsingka	6	6	Yes
Ms. Ritu Joshi#	1	1	N.A.

*Ceased as a Director w.e.f October 1, 2017

Appointed w.e.f December 25, 2017

3. FAMILIARIZATION PROGRAMME

The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Regular updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

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

The details of familiarization programme have been disclosed on the website of the Company under the web link: https://www.controlprint.com/investors/details-of-familarisation-programme/.

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:

5 (Five) Audit Committee meetings were held on **May 29, 2017; July 31, 2017; October 03, 2017; November 11, 2017; and January 31, 2018** 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 26th AGM held on September 15, 2017.

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

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	5	5
Mr. Rakesh Agrawal	Independent	Member	5	4
Mr. Gaurav Himatsingka	Independent	Member	5	5

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), 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 29, 2017; August 29, 2017; October 03, 2017 and January 31, 2018.**

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	4	4
Mr. Rakesh Agrawal	Independent	Member	4	3
Mr. Gaurav Himatsingka	Independent	Member	4	4

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), 2015. The evaluation of the performance of individual directors (including Independent Directors and Non-Independent Directors) was carried out in a manner as detailed in the Board's Report.

Nomination and Remuneration Policy:

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of SEBI (LODR), 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 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 Joint Managing Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by the Committee and the Board of Directors and approved by the Members of the Company from time to time.

The details of remuneration paid to the Executive Directors during the financial year 2017-18 are given as under:

₹ in Lakhs

Name	Salary	Allowances, Perquisites and other benefits	Commission*	Total
Mr. Basant Kabra (Managing Director)	27.00	10.50	150.00	187.50
Mr. Shiva Kabra (Joint Managing Director)	42.00	32.42	110.00	184.42
Ms. Nyana Sabharwal# (Whole-time Director)	4.20	2.71	-	6.91

*Relates to F.Y. 2017-18 & paid in the F.Y. 2018-19.

#Ceased as a Director w.e.f October 01, 2017

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 2017-18 are given as under:

₹ in Lakhs

Name	Sitting Fees paid during FY 2017-18		Total
	Board Meeting	Committee Meeting	
Mr. S. S. Jangid	2.25	3.50	**5.75**
Mr. Rakesh Agrawal	1.75	1.60	**3.35**
Mr. Gaurav Himatsingka	2.25	3.00	**5.25**
Ms. Ritu Joshi	0.50	N.A.	**0.50**

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, 2018 were as under:

Sr. No.	Name of Directors	No. of Shares
1	Mr. Basant Kabra (Managing Director)	689,632
2	Mr. Shiva Kabra (Joint Managing Director)	1,570,560
3	Ms. Ritu Joshi (Non-Executive Director)	544,213
4	Mr. Gaurav Himatsingka (Independent Director)	15,000

STAKEHOLDERS RELATIONSHIP COMMITTEE [SRC]:

The composition of the Stakeholders Relationship Committee is incompliance 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 meeting was held on **January 31, 2018.**

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	1	1
Mr. Basant Kabra	Non-Independent	Member	1	1

Terms of Reference:

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

For any clarification/complaint, the shareholders may contact:

The Company Secretary
Control Print Limited
C-106, Hind Saurashtra Industrial Estate, Marol Naka,
Andheri (East), Mumbai – 400 059.
Tel: +91–22–2859 9065 | Fax: +91–22–28528272
Email: companysecretary@controlprint.com

The details of shareholder grievances received and resolved during FY2017-18 is given bellow:

Particulars	Number of Complaints
Investor Complaints pending at the beginning of the year	0
Investor Complaints received during the year	47
Investor Complaints resolved during the year	46
Investor Complaints unresolved at the end of the year	1

All the queries and complaints received during the financial year ended March 31, 2018, were duly redressed except one SEBI complaint was 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 29, 2017 and January 31, 2018.** 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 2017-18 are set out in this Annual Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

CAPITAL RAISING COMMITTEE:

With a view to allot securities as and when approved by the Board/Shareholders, the company constituted a committee known as Capital Raising Committee with the following Directors as its members:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	4	4
Mr. Shiva Kabra	Non – Independent	Member	4	4
Mr. Gaurav Himatsingka	Independent	Member	4	4

The above said committee met on December 08, 2017, December 29, 2017, January 01, 2018 and January 08, 2018 in connection with the approval, issue and allotment of shares issued by the company through preferential allotment pursuant to QIP.

Pursuant to completion of QIP Process, the said Committee was dissolved.

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
2014-15	September 25, 2015	3.30 PM	Mirage Hotel, International Airport, Approach Road, Marol, Andheri (East), Mumbai – 400 059.
2015-16	August 05, 2016	12.00 Noon	
2016-17	September 15, 2017	11.00 a.m.	Peninsula Grand Hotel, Saki Naka Junction, Andheri (East), Mumbai - 400 072

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

Year	Date of Meeting	Subject matter of special resolution
2014-15	September 25, 2015	Re-appointment of Mr. Basant Kabra as Managing Director
2015-16	August 05, 2016	No Special Resolution was passed.
2016-17	September 15, 2017	Adoption of newly substituted Articles of Association of the Company as per Companies Act, 2013.

Extra-ordinary General Meeting:

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

Postal Ballot:

During the year, the Company conducted Postal Ballot twice. The procedures prescribed under Section 110 of the Act 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(3) of the SEBI (LODR), 2015, were duly followed for conducting the postal ballot process both physical and e-Voting, during the year to approve the resolutions mentioned below.

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

The details are as follows:

1. Postal Ballot Notice dated August 29, 2017

The Board sought the consent of shareholders of the Company through Postal Ballot as per the Notice issued to the shareholders on September 15, 2017 and result of the Postal Ballot was declared on October 17, 2017.

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

Particulars of Resolution	Consolidated (e-voting and voting through Postal Ballot forms)				
	No. of Votes polled	No. of Votes in favour	No. of Votes against	% of Votes favour	% of Votes against
Raising of funds through issue of securities (Special Resolution)	9,289,863	9,289,789	74	99.99%	0.01%
Change in designation of Mr. Shiva Kabra from Whole-time Director to Joint Managing Director of the Company w.e.f. August 30, 2017 (Ordinary Resolution)	9,289,863	9,289,590	273	99.99%	0.01%

2. Postal Ballot Notice dated November 11, 2017

The Board sought the consent of shareholders of the Company by way of special resolutions through Postal Ballot as per the Notice issued to the shareholders on November 24, 2017 and result of the Postal Ballot was declared on December 28, 2017.

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

Particulars of Resolution	Consolidated (e-voting and voting through Postal Ballot forms)				
	No. of Votes polled	No. of Votes in favour	No. of Votes against	% of Votes favour	% of Votes against
Creation of Charges on the moveable and immoveable properties of the Company	9,306,167	9,305,863	304	99.99%	0.01%
Borrowing Powers of the Board of Directors	9,306,167	9,306,163	4	99.99%	0.01%
Loans and Investments	9,306,167	8,856,009	450,158	95.16%	4.84%

6. DISCLOSURES

i) Related Party Transactions:

During the financial year 2017-18, 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), 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 Exchanges 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 Listing Regulation:

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR), 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), 2015.

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

On January 8, 2018, the Company has issued and allotted 6,59,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455/- per share to raise ₹ 30 Crore by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to ₹ 63.22 lakhs have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

vi) CEO & CFO Certification:

In terms of the requirements of Regulation 17(8) of the SEBI (LODR), 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.

vii) Material Subsidiary:

As per clause (c) of sub-regulation (1) of regulation 16 of the SEBI (LODR), 2015, "material subsidiary" shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth, of the listed entity and its subsidiaries in the immediately preceding accounting year. The Company has formulated a Policy for determining Material Subsidiaries. The policy is available on the website of the Company. (https://www.controlprint.com/wp/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf)

As on March 31, 2018, there is no material unlisted subsidiary of the Company.

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

i. The Audit Committee reviews the financial statements and, in particular the investments made by the unlisted subsidiary company.

ii. The minutes of the meetings of the Board of Directors of the unlisted subsidiary company are placed before the Board of Directors of the Company.

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

viii) 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 subsidiaries. All Board members and the Senior Management personnel have affirmed compliance with the code for the year 2017-18. 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 'Investors' where shareholders' information is available. The Company's Financial Results and Annual Reports are also available on the Company's website.

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.

8. GENERAL SHAREHOLDER INFORMATION

Company's Registration Details:

Corporate Identity Number (CIN) L22219MH1991PLC059800

27th Annual General Meeting:

Day : Thursday
Date : July 26, 2018
Time : 3:30 p.m.
Venue : Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai – 400 059

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, 2018	:	On or before August 14, 2018
Quarter ending on September 30, 2018	:	On or before November 14, 2018
Quarter ending on December 31, 2018	:	On or before February 14, 2019
Year ending on March 31, 2019	:	On or before May 30, 2019

Date of Book Closure:

The books will remain closed from Friday, July 20, 2018 to Thursday, July 26, 2018 (both days inclusive).

Particulars of Dividend Payment:

The board, at its meeting held on January 31, 2018, declared an interim dividend of ₹ 3.00 per equity share i.e. @ 30% for the financial year 2017-18 absorbing a sum of ₹ 589.69 lakhs including dividend distribution tax. The same was paid to the shareholders on February 14, 2018.

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 2017-18. The Dividend, if approved by shareholders will be paid / dispatched on or after seven days of conclusion of AGM.

Listing on Stock Exchange:

The equity shares of the Company are listed at BSE Limited [BSE] and National Stock Exchange of India Limited [NSE].

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

International Securities Identification Number (ISIN): INE663B01015

Annual Listing Fees and Custodial Fees:

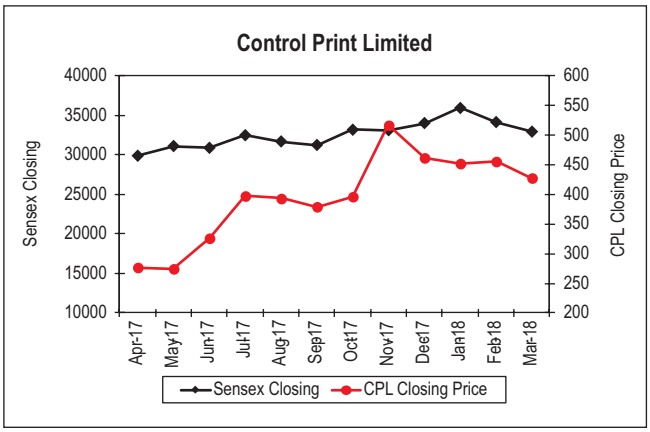
The listing fees and custodial fees for the Financial Year 2018-19 have been paid by the Company within the stipulated time.

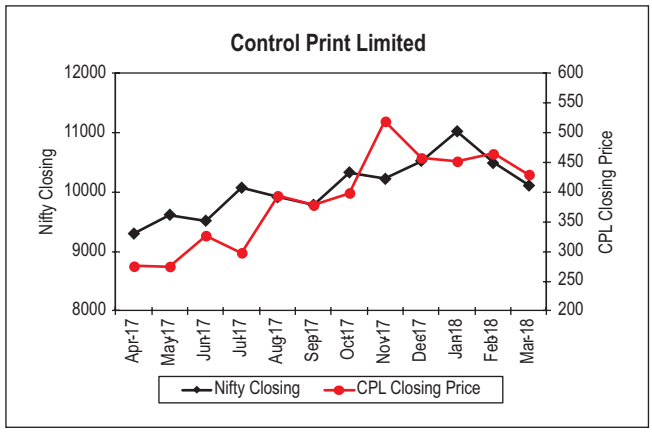
Market Price Data:

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	Month's High Price	Month's Low Price
April – 2017	281.75	264.25	283.00	264.95
May – 2017	289.40	249.05	285.00	250.00
June – 2017	351.70	272.05	355.00	272.00
July – 2017	412.20	322.20	415.00	323.20
August – 2017	429.00	360.00	428.95	351.60
September – 2017	399.80	360.95	401.00	360.00
October – 2017	410.00	365.00	409.00	364.40
November – 2017	524.90	389.30	525.00	389.20
December – 2017	527.95	441.05	530.00	446.20
January – 2018	554.00	450.60	553.20	450.50
February – 2018	476.00	415.00	475.00	421.25
March – 2018	466.40	414.10	466.00	414.00

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





Unpaid/Unclaimed Dividend:

Pursuant to Sections 124 and 125 of Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (''IEPF Rules'') dividends not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority.

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, 2018 (₹)	Date of Transfer to IEPF
2011-2012	September 14, 2012	Final	474,046.00	October 21, 2019
2012-2013	August 12, 2013	Final	476,664.00	September 19, 2020
2013-2014	September 12, 2014	Final	596,010.00	October 19, 2021
2014-2015	February 14, 2015	Interim	488,204.00	March 21, 2022
2014-2015	September 25, 2015	Final	294,176.00	November 2, 2022
2015-2016	January 04, 2016	Interim	924,996.00	February 11, 2023
2015-2016	August 05, 2016	Final	729,800.00	September 12, 2023
2016-2017	February 13, 2017	Interim	957,412.50	March 20, 2024
2016-2017	September 15, 2017	Final	1,235,136.00	October 22, 2024
2017-2018	January 31, 2018	Interim	1,167,651.00	March 07, 2025

During the year under review, the Company has not transferred any amount to Investor Education and Protection Fund since no dividend was declared in FY 2009-10. 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.

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:

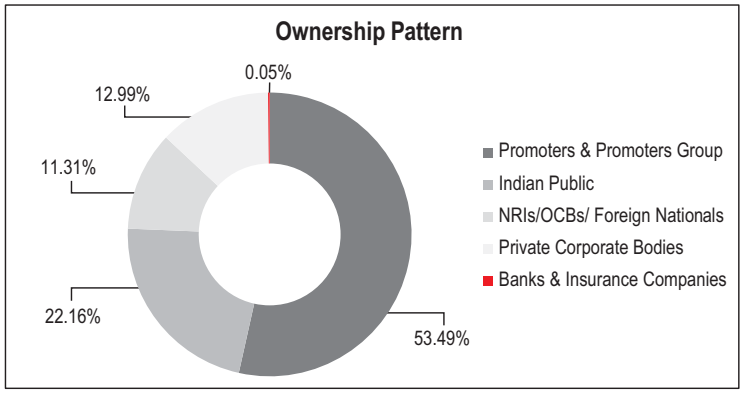
The Company's equity shares which are in compulsory dematerialized (demat) form are transferable through the depository system. Equity Shares in physical form are processed by the Registrar and Share Transfer Agents, Bigshare Services Private Limited and approved by the Stakeholders Relationship Committee 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, 2018:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	1,356,793	8.31	11041	89.88
2	501	1000	435,224	2.66	588	4.79
3	1001	2000	477,326	2.92	332	2.70
4	2001	3000	272,624	1.67	109	0.89
5	3001	4000	156,190	0.96	44	0.36
6	4001	5000	141,768	0.87	31	0.25
7	5001	10000	398,905	2.44	55	0.45
8	10001	10001 & above	13,092,882	80.17	84	0.68
Total			**16,331,712**	**100**	**12,284**	**100**

Ownership Pattern as on March 31, 2018:

Category	No. of Shares	%
Promoters & Promoters Group	87,35,942	53.49
Indian Public	36,19,257	22.16
NRIs/OCBs/ Foreign Nationals	18,47,487	11.31
Private Corporate Bodies	21,21,502	12.99
Banks & Insurance Companies	7524	0.05
Total	**163,31,712**	**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, 2018, a total of 15,802,757 Equity Shares which forms 96.76% of the Company's paid-up capital stands in the dematerialized form and 528,955 shares which form 3.24% of the Company's paid-up capital stand in the physical form. Share dematerialized upto March 31, 2018 are as under.

Particulars	As on March 31, 2018	
	No. of Shares	%
Share in Demat form		
- NSDL	14,282,907	87.45%
- CDSL	1,519,850	09.31%
Shares in Physical Form	528,955	03.24%
Total	**16,331,712**	**100%**

ADRs/GDRs/Warrants:

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

Plant / Warehouse Locations:

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

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

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

Address for Correspondence:

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

The Company Secretary
Control Print Limited
C -106, Hind Saurashtra Industrial Estate,
Andheri – Kurla Road, Marol Naka,
Andheri (East), Mumbai – 400 059
Tel: (022)- 2859 9065/6693 8900
Fax: (022)- 2852 8272
Email - companysecretary@controlprint.com

Registrar & Share Transfer Agent
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartment, Makwana Apartment,
Andheri (E), Mumbai - 400 059.
Tel: (022) – 6263 8200
Fax: (022) – 6263 8299
Email – investor@bigshareonline.com

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2018.

On behalf of the Board

Place: Mumbai
Date: May 25, 2018

Basant Kabra
Managing Director
(DIN: 00176807)

CERTIFICATE IN TERMS OF 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors
Control Print Limited

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

a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 and that to the best of our knowledge and belief, we state that:

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

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

b. We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

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

d. We have indicated to the Auditors and the Audit Committee:

   i. significant changes, if any, in internal control over financial reporting during the year;

   ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. We have not come across any instances of fraud or fraudulent activities during the year.

Place: Mumbai
Date: May 25, 2018

Basant Kabra
Managing Director
(DIN: 00176807)

Rahul Khettry
Chief Financial Officer

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Control Print Limited

We have examined the compliance of conditions of corporate governance by Control Print Limited (the 'Company') for the year ended March 31, 2018, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

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

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

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

For **Jhawar Mantri and Associates**
Chartered Accountants
FRN 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS Financial Statements of Control Print Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS Financial Statements based on our audit. We have taken into account the provisions of the Act and the rules made there under including 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 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 Standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 Standalone Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Standalone Ind AS 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 Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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, of the state of affairs of the Company as at March 31, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flow and the changes in equity for the year ended on that date.

Other Matters

1. The financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with

the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by **Dosi & Jain, Chartered Accountants**, on which they expressed an unmodified opinion dated May 29, 2017 and May 25, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

2. We did not audit the financial statements of Colombo branch included in the standalone Ind AS financial statements of the company whose financial statements reflect total assets of ₹ 241.28 Lakhs as at March 31, 2018 and the total revenue of ₹ 83.77 Lakhs for the year ended on that date, as considered in the financial statements of above branch has been audited by the branch auditor whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branch, is based solely on the report of such branch auditor.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of examination of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure 'A**' statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c. The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d. In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act;
   e. On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refers to our separate report in **Annexure 'B**';
   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended), in our opinion and to the best of our information and according to the explanations given to us;
      i. The Company has disclosed the impact of pending litigation as at March 31, 2018 on its financial position in its Standalone Ind AS financial statements – Refer Note 41
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Dated: May 25, 2018

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

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

1) In respect of Fixed Assets:

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

   (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year and whatever discrepancies noticed on such verification has been properly dealt in the books of accounts.

   (c) The title deeds of immovable properties, as disclosed in Note 2 on property, plant and equipment to the standalone Ind AS financial statements, are held in the name of the Company.

2) As per the information and explanations given to us, the inventories have been physically verified at reasonable intervals during the year by the management except materials lying with third parties, where confirmations are obtained. The discrepancies noticed on the physical verification of inventory as compared to book stock have been properly dealt with in the books of accounts by the Company by writing off inventories amounting to ₹ 612.85 Lakhs during the year.

3) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3 (iii) (a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

   There is a transfer of ₹ 3.33 Lakhs during the year along with the opening outstanding balance of ₹ 29.69 Lakhs, (outstanding as on year end ₹ 33.02 Lakhs) granted to the wholly owned subsidiary of the company Liberty Chemicals Private Limited.

4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013, with respect to Loans and Advances made, guarantees given and investments made.

5) The Company has not accepted any deposits during the year from the public covered under Sections 73 to 76 of the Companies Act 2013.

6) As informed to us, the Central Government has prescribed maintenance of cost records under section 148(1) of the Act. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

7) According to the information and explanations given to us, in respect of statutory dues:

   (a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.

   (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(c) Details of dues of Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, and Value Added Tax which have not been deposited as on March 31, 2018 on account of disputes are given below:

₹ in Lakhs

Name of Statute	Nature of Dues	Forum where dispute is pending	Amount (Involved)	Amount (Paid)	Amount (Unpaid)
Central Sales Tax Act, Local Sales Tax Act	Sales Tax for FY 2010-11	DCST (Appeals), Mumbai	95.04	44.00	51.04
	Sales Tax for FY 2012-13	DCST (Appeals), Mumbai	154.00	57.28	96.72
	Sales Tax for FY 2014-15	Asst. Comm. Of Sales Tax, Noida	6.89	-	6.89
	Sales Tax for FY 2009-10	DCST (Appeals), Shimla	139.32	7.00	132.32

8) According to the records of the Company examined by us and the information and explanations provided to us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institutions or Banks or dues to debenture holders as at the Balance Sheet date.

9) In our opinion, and according to the information and explanations given to us, the company has not raised any money by way of term loans or initial public offer or further public offer including debt instruments during the year.

10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12) The company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, accordingly, the provisions of clause 3(XII) of the Order are not applicable.

13) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Standalone Ind AS financial statements as required under Ind AS 24, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14) The Company has not made any preferential allotment of shares or fully or partly converted debentures during the year. However, the Company has raised ₹ 3,000 Lakhs through Qualified Institutional Placement ("QIP") by allotting 6,59,340 Equity Shares at a price of ₹ 455 per share. The QIP placement is in compliance with section 42 of the Companies Act, 2013. Further the Company has disclosed the end use of money received from QIP in Note No. 45 of notes to the Standalone Ind AS financial statements and the same has been verified by us.

15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Dated: May 25, 2018

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

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Control Print Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for the 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Dated: May 25, 2018

STANDALONE BALANCE SHEET AS AT MARCH 31, 2018

₹ in Lakhs

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
I. ASSETS				
1. Non-current Assets				
(a) Property, Plant and Equipment	2	7,687.44	7,560.62	7,968.91
(b) Capital Work-in-Progress	3	273.57	5.17	12.82
(c) Goodwill		-	-	-
(d) Other Intangible Assets	4	349.26	439.25	39.29
(e) Intangible Assets under Development	5	20.00	11.00	473.32
(f) Financial Assets				
(i) Investments	6	551.16	551.16	551.16
(ii) Loans	7	25.19	17.69	14.32
(iii) Other Financial Assets	8	117.69	99.13	77.97
		9,024.31	**8,684.02**	**9,137.79**
2. Current Assets				
(a) Inventories	9	6,549.58	5,407.23	5,181.86
(b) Financial Assets				
(i) Investments	10	1,616.63	1,200.31	598.53
(ii) Trade Receivables	11	4,236.48	3,418.18	3,405.89
(iii) Cash and Cash Equivalents	12	251.20	16.49	62.00
(iv) Bank Balances other than Cash and Cash Equivalents	13	118.17	107.35	120.49
(v) Other Financial Assets	14	1,409.16	1,304.36	197.53
(c) Other Current Assets	15	492.31	466.69	858.07
		14,673.53	**11,920.61**	**10,424.37**
TOTAL ASSETS		**23,697.84**	**20,604.63**	**19,562.16**
II. EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share Capital	16	1,633.17	1,567.24	1,567.24
(b) Other Equity	17	16,748.96	12,143.76	10,955.33
		18,382.13	**13,711.00**	**12,522.57**
2. Liabilities				
i. Non-current Liabilities				
(a) Provisions	18	556.23	626.96	651.18
(b) Deferred Tax Liabilities (Net)	19	1,298.52	1,488.11	1,736.26
(c) Other Non Current Liabilities	20	97.31	-	-
ii. Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	1,473.07	1,311.80
(ii) Trade Payables	22	1,203.42	1,258.03	1,566.96
(iii) Other Financial Liabilities	23	1,173.53	1,063.62	910.93
(b) Other Current Liabilities	24	282.26	233.13	148.59
(c) Provisions	25	585.16	593.24	616.73
(d) Other Current Tax Liabilities (Net)	26	119.28	157.47	97.14
		5,315.71	**6,893.63**	**7,039.59**
TOTAL EQUITY AND LIABILITIES		**23,697.84**	**20,604.63**	**19,562.16**
Significant Accounting Policies	**1**			
Notes on financial statements	**2 to 48**			

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

In terms of our report attached **For and on behalf of Board of Directors**

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

Basant Kabra
Managing Director
DIN 00176807

Reena Shah
Company Secretary

Shiva Kabra
Joint Managing Director
DIN 00190173

Rahul Khettry
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018

₹ in Lakhs

Particulars	Note No.	2017-18	2016-17
I. Revenue from Operations	27	17,393.48	14,782.57
II. Other Income	28	43.56	69.14
III. Total Income (I + II)		**17,437.04**	**14,851.71**
IV. Expenses			
Cost of Material Consumed	29	5,501.09	4,678.85
Purchase of Stock-in-Trade	30	725.78	647.33
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	31	(696.69)	(124.17)
Manufacturing & Operating Costs	32	731.88	658.09
Employee Benefits Expense	33	3,301.17	2,760.29
Finance Costs	34	130.42	105.88
Depreciation and Amortization Expense	35	684.62	1,468.38
Other Expenses	36	2,814.24	2,293.32
Total Expenses (IV)		**13,192.51**	**12,487.97**
V. Profit before Exceptional Items & Tax(III-IV)		**4,244.53**	**2,363.74**
VI. Exceptional Items	37	393.31	(240.96)
VII. Profit Before Tax (V-VI)		**3,851.22**	**2,604.70**
VIII. Tax Expense :			
(1) Current Tax		860.48	755.00
(2) Deferred Tax		(129.59)	(157.33)
(3) Tax Adjustments for Earlier Years		(42.38)	31.63
Total Tax Expenses (VIII)		**688.51**	**629.30**
IX. Profit for the year from continuing operations (VII-VIII)		**3,162.71**	**1,975.40**
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
(1) Remeasurement of net defined benefit plans		9.98	(15.10)
(2) Income tax relating to above item		(2.13)	3.22
Total Other Comprehensive Income (Net of Tax) (X)		**7.85**	**(11.88)**
XI. Total Comprehensive Income for the Year		**3,170.56**	**1,963.52**
XII. Earnings per equity share of ₹ 10 each :	38		
Basic (₹)		19.99	12.60
Diluted (₹)		19.99	12.60
Significant Accounting Policies	**1**		
Notes on financial statements	**2 to 48**		

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

In terms of our report attached

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

For and on behalf of Board of Directors

Basant Kabra
Managing Director
DIN 00176807

Shiva Kabra
Joint Managing Director
DIN 00190173

Reena Shah
Company Secretary

Rahul Khettry
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

Particulars	Notes	₹ in Lakhs
As at April 01, 2016		**1,567.24**
Change in equity share capital		-
As at March 31, 2017		**1,567.24**
Change in equity share capital	**16**	
Equity Shares of ₹ 10/- each fully paid up issued during the year through Qualified Institutional Placement (QIP)		65.93
As at March 31, 2018		**1,633.17**

B. Other Equity

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2016	**83.56**	**2,303.86**	**999.12**	**2,024.89**	**5,543.90**	**10,955.33**
Profit for the Year	-	-	-	-	1,975.40	1,975.40
Other comprehensive Income	-	-	-	-	(11.88)	(11.88)
Total comprehensive Income for the year	-	-	-	-	**1,963.52**	**1,963.52**
Transfer of Depreciation on Revalued Asset	-	-	-	(262.39)	262.39	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset	-	-	-	90.81	-	90.81
Final Dividend payment including Dividend Distribution Tax	-	-	-	-	(377.26)	(377.26)
Interim Dividend Including Dividend Distribution Tax	-	-	-	-	(471.57)	(471.57)
Transfer to Exchange Fluctuation Translation Reserve	-	-	-	-	11.30	11.30
Others	-	-	-	-	(28.37)	(28.37)
Balance as at March 31, 2017	**83.56**	**2,303.86**	**999.12**	**1,853.31**	**6,903.91**	**12,143.76**
Profit for the Year	-	-	-	-	3,162.71	3,162.71
Other comprehensive Income	-	-	-	-	7.85	7.85
Total comprehensive Income for the year	-	-	-	-	**3,170.56**	**3,170.56**
Premium on 659,340 Shares issued during the year through Qualified Institutional Placement (QIP) after adjustment of QIP Issue Expenses (₹ 63.22 lakhs)	-	2,870.85	-	-	-	2,870.85
Final Dividend including Dividend Distribution Tax	-	-	-	-	(660.20)	(660.20)

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Revaluation Reserves	Retained Earnings	Total
Interim Dividend Including Dividend Distribution Tax	-	-	-	-	(589.69)	(589.69)
Transfer to Exchange Fluctuation Translation Reserve	-	-	-	-	(11.33)	(11.33)
Transfer of Depreciation on Revalued Asset	-	-	-	(173.36)	173.36	-
Deferred Tax Liabilty Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset	-	-	-	60.00	-	60.00
Effect of Depreciation on Fixed Asset as per Ind AS	-	-	-	-	(174.51)	(174.51)
Others	-	-	-	-	(60.47)	(60.47)
Balance as at March 31, 2018	**83.56**	**5,174.71**	**999.12**	**1,739.95**	**8,751.63**	**16,748.96**

Significant Accounting Policies **1**

Notes on financial statements **2 to 48**

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

In terms of our report attached **For and on behalf of Board of Directors**

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

Basant Kabra
Managing Director
DIN 00176807

Shiva Kabra
Joint Managing Director
DIN 00190173

Reena Shah
Company Secretary

Rahul Khettry
Chief Financial Officer

CONTROL PRINT

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2018

₹ in Lakhs

Particulars	2017-18	2016-17
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before tax as per Statement of Profit and Loss	**3,851.22**	**2,604.70**
Adjusted for :		
Other Comprehensive Income	9.98	(15.10)
Depreciation and Amortization (Net)	684.62	1,468.38
Impact of Depreciation due to Ind AS	(254.87)	(17.08)
Profit/Loss of Sale of Fixed Assets (Net)	0.28	1.43
Net Gain on Sale/Fair Valuation of Investments through Profit & Loss	(199.89)	(451.70)
Provision for Warranties	(19.03)	(27.00)
Provision for Doubtful debts	(77.17)	(83.00)
Deferred Revenue Expenditure	0.11	0.42
Finance Costs	130.42	105.88
Dividend Income	(7.27)	(1.83)
Interest Income	(28.02)	(39.93)
Deferred Capital Subsidy	(8.00)	-
Corporate Social Responsibility Expenses	52.70	39.49
Foreign Exchange Fluctuation	1.63	(27.28)
Operating Profit before Working Capital Changes	**4,136.71**	**3,557.38**
Adjustment for changes in :		
(Increase) / Decrease in Trade Receivables	(818.30)	(12.29)
(Increase) / Decrease in Inventories	(1,142.35)	(225.37)
(Increase) / Decrease in Other Current Assets	(43.08)	(720.90)
Increase / (Decrease) in Trade Payables	(54.61)	(308.93)
Increase / (Decrease) in Other Payables	176.42	299.62
Cash Generated from Operations	**2,254.79**	**2,589.51**
Less: Corporate Social Responsibility Expenses	(52.70)	(39.49)
Less: Income Tax Paid during the year	(856.31)	(723.42)
Net Cash (Used in)/ from Operating Activities (Total – A)	**1,345.78**	**1,826.60**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale / Inter transfer of Fixed Assets to Inventory (Net)	(999.03)	(990.98)
(Purchase) / Sale of Investments (Net)	(216.43)	(150.07)
Capital Advances/ Pre-operative expenses	(9.85)	(19.08)
Foreign Exchange Fluctuation	(1.63)	27.28
Interest received	28.02	39.93
Dividend received	7.27	1.83
Capital Subsidy	8.00	-
Net Cash (Used in) / from Investing Activities (Total – B)	**(1,183.65)**	**(1,091.09)**

₹ in Lakhs

Particulars	2017-18	2016-17
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Shares through QIP including Share Premium	3,000.00	-
QIP Issue Expenses	(63.22)	-
Increase / (Decrease) in Short Term Bank Borrowings	(1,473.07)	161.27
Dividend Paid including Dividend Distribution Tax Final 2015-16		(377.98)
Dividend Paid including Dividend Distribution Tax Interim 2016-17	-	(471.57)
Dividend Paid including Dividend Distribution Tax Final 2016-17	(660.20)	-
Dividend Paid including Dividend Distribution Tax Interim 2017-18	(589.69)	-
Finance Costs	(130.42)	(105.88)
Net Cash (Used in)/ from Financing Activities (Total – C)	**83.40**	**(794.16)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**245.53**	**(58.65)**
Cash and Cash Equivalents as at the Beginning of the year	**123.84**	**182.49**
Cash and Cash Equivalents as at Close of the year (Refer Note-12 and 13)	**369.37**	**123.84**

Notes:

1. The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flow"
2. Additions to Property, Plant and Equipment and intangible assets includes movements of Capital Work-in-Progress and Intangible assets under development respectively during the year
3. Cash and Cash Equivalents at the end of the year represent Cash on Hand and Balances with Banks.

Significant Accounting Policies **1**

Notes on financial statements **2 to 48**

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

In terms of our report attached **For and on behalf of Board of Directors**

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Basant Kabra
Managing Director
DIN 00176807

Shiva Kabra
Joint Managing Director
DIN 00190173

Reena Shah
Company Secretary

Rahul Khettry
Chief Financial Officer

Place: Mumbai
Date: May 25, 2018

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A) Corporate Information : The Company is a Public Limited Company domiciled in India and incorporated under the Companies Act, 1956, having its registered office at C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059, India and is listed on BSE Limited and National Stock Exchange of India Limited (NSE). The Company is engaged in manufacturing and supplying of Coding and Marketing Machines and Consumables thereof. It has Country wide Service Network to cater its Customers. It has manufacturing facilities at Nalagarh (Himachal Pradesh), Guwahati (Assam) and R&D Centre/Warehouse at Vasai(Maharashtra), apart from Overseas Branch at Colombo(Sri Lanka).

The Financial Statements for the year ended March 31, 2018 were approved and adopted by the Board on May 25, 2018.

B) Significant Accounting Policies

(i) Statement of compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 and other relevant provisions of the Act. These financial statements are the first financial statements under Ind AS. The financial statements upto year ended March 31, 2017 have been prepared in accordance with the requirements of the previous Indian GAAP, which includes Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules 2006, Rule 7 of the Companies (Accounts) Rules 2014, provisions of the Companies Act, 2013 to the extent notified. The date of transition to Ind AS is April 01, 2016. Refer separate note no. 47 "**First Time Adoption of Ind AS**" for information on how the Company adopted Ind AS.

(ii) Basis of preparation and presentation

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

(iii) Use of estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(iv) Property, Plant and Equipment

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

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

(v) Capital Work-in-Progress

Property, Plant and Equipment under construction are disclosed as capital work in progress.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its Capital-Work-in-Progress recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the work-in-progress.

(vi) Intangible Assets

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

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

There are no intangible assets having indefinite useful life.

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

(vii) Leases

As a lessee

Lease of Property, plant and equipment are classified as finance leases where the Company has substantial risks and rewards of ownership. In any other case the same is classified as operating lease. Finance leases are capitalised at the lease's inception period at the fair value of the leased property or, if lower, the present value of the minimum lease payments.

Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured in accordance with lease agreements.

As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured in accordance with lease agreement.

(viii) Depreciation and Amortization

Property, plant and equipment

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

The useful lives have been taken as specified by Schedule II to the Companies Act, 2013 except for coding and marking machines where useful lives have been determined as seven years based on technical evaluation done by the management.

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

Intangible Assets

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

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

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

(ix) Impairment of Assets

A tangible or intangible asset is treated as impaired when the carrying amount of the asset exceeds its estimated recoverable value. Carrying amounts of tangible or intangible assets are reviewed at each balance sheet date to determine indications of impairment, if any, of those assets. If any such indication exists, the recoverable amount of the asset is estimated and an impairment loss equal to the excess of the carrying amount over its recoverable value is recognised as an impairment loss and the same is charged to profit and loss account. The impairment loss, if any, recognised in prior accounting period is reversed if there is a change in estimate of recoverable amount.

(x) Financial Instruments

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

(xi) Financial Assets

Classification and Measurement

All the financial assets are initially measured at fair value. Transaction costs that are directly attributable to the financial asset (other than financial assets covered at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

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

(a) Financial Asset measured at Amortised Cost : The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.

(b) Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI): On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.

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

Derecognition of financial assets

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

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

Impairment of financial assets

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

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

(xii) Financial Liabilities

All the financial liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the issue of financial liabilities (other than financial liabilities carried at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial liabilities.

Financial liabilities of the Company are contractual obligation to deliver cash or another financial asset to another entity. The Company's financial liabilities include long-term and short-term borrowings, trade and other payables and other eligible current and non-current liabilities.

Classification Measurement and De-recognition

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

(xiii) Offsetting of financial instruments

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

(xiv) Valuation of Inventories

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

Inventories are carried in the balance sheet as follows

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

(xv) Translation of Foreign Currency Transactions

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

(xvi) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue from sale of manufactured and traded goods is recognised when significant risks and rewards of ownership of the goods are transferred to the customer, recovery of the consideration is probable and the amount of revenue can be measured reliably. Sales are disclosed net of returns and claims.

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured. Revenue from the maintenance contracts are recognised pro rata over the period of contract.

Other operating revenue includes sales tax remission, excise duty refund, GST Refund and other export incentives and duty drawback, and is recognized when the right to receive is established.

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

(xvii) Government Grants

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

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

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

(xviii) Borrowing Costs

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

(xix) Dividends

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

(xx) Earnings per share

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

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

(xxi) Employee Benefits

Short-term Employee Benefits:

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

Long-term Employee Benefits:

Defined Contribution Plans:

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

Defined Benefit Plans:

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

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

Other Long -term Employee Benefit:

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

Termination Benefits:

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

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

(xxii) Exceptional Items

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

(xxiii) Taxes on Income

Current Tax:

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

Deferred Tax:

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

Minimum Alternate Tax (MAT) credit:

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

In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of Profit & Loss and shown as MAT Credit Entitlement.

(xxiv) Segment Reporting

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

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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

(xxvi) Cash Flow Statements

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

For the purpose of presentation in the statement of cash flow, cash and cash equivalents includes cash on hand and balance held with banks.

2 PROPERTY, PLANT AND EQUIPMENT

₹ in Lakhs

Particulars	Land	Office Premises	Residential Premises	Factory Premises	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Coding and marking Machines on Rental	Total
Gross Block										
As at April 01, 2016	**268.06**	**1,611.53**	**439.54**	**3,269.92**	**1,179.07**	**481.70**	**638.73**	**201.85**	**1,083.32**	**9,173.72**
Additions	-	-	45.28	438.77	130.10	77.09	84.38	47.63	231.77	1,055.02
Deductions/Adjustments	-	91.41	-	0.76	1.35	2.41	0.27	30.10	-	126.30
As at March 31, 2017	**268.06**	**1,520.12**	**484.82**	**3,707.93**	**1,307.82**	**556.38**	**722.84**	**219.38**	**1,315.09**	**10,102.44**
Additions	198.81	-	-	11.65	85.30	51.91	5.45	-	400.57	753.69
Deductions/Adjustments	-	-	-	-	0.95	2.88	15.37	-	39.98	59.18
As at March 31, 2018	**466.87**	**1,520.12**	**484.82**	**3,719.58**	**1,392.17**	**605.41**	**712.92**	**219.38**	**1,675.68**	**10,796.95**
Accumulated Depreciation										
As at April 01, 2016	**-**	**40.16**	**37.54**	**258.59**	**249.20**	**287.23**	**246.30**	**85.79**	**-**	**1,204.81**
Depreciation for the Year	-	29.09	8.56	181.46	87.94	67.79	60.12	24.56	912.05	1,371.57
Deductions/Adjustments	-	3.44	-	0.23	0.53	1.54	0.22	28.60	-	34.56
As at March 31, 2017	**-**	**65.81**	**46.10**	**439.82**	**336.61**	**353.48**	**306.20**	**81.75**	**912.05**	**2,541.82**
Depreciation for the Year	-	29.06	9.27	195.14	96.78	64.55	67.61	25.74	101.37	589.52
Deductions/Adjustments	-	-	-	-	0.85	2.44	15.38	-	3.16	21.83
As at March 31, 2018	**-**	**94.87**	**55.37**	**634.96**	**432.54**	**415.59**	**358.43**	**107.49**	**1,010.26**	**3,109.51**
Net carrying Cost										
As at April 01, 2016	**268.06**	**1,571.37**	**402.00**	**3,011.33**	**929.87**	**194.47**	**392.43**	**116.06**	**1,083.32**	**7,968.91**
As at March 31, 2017	**268.06**	**1,454.31**	**438.72**	**3,268.11**	**971.21**	**202.90**	**416.64**	**137.63**	**403.04**	**7,560.62**
As at March 31, 2018	**466.87**	**1,425.25**	**429.45**	**3,084.62**	**959.63**	**189.82**	**354.49**	**111.89**	**665.42**	**7,687.44**

3 CAPITAL WORK-IN-PROGRESS

₹ in Lakhs

Particulars	Amount
Gross Block	
As at April 01, 2016	**12.82**
Addition during the year	712.54
Capitalisation during the year	720.19
As at March 31, 2017	**5.17**
Addition during the year	287.95
Capitalisation during the year	19.55
As at March 31, 2018	**273.57**

4 INTANGIBLE ASSETS

Particulars	Computer Software	Amount
Gross Block		
As at April 01, 2016	**107.29**	**107.29**
Additions	496.22	496.22
Deductions/Adjustments	0.02	0.02
As at March 31, 2017	**603.49**	**603.49**
Additions	5.11	5.11
Deductions/Adjustments	-	-
As at March 31, 2018	**608.60**	**608.60**
Accumulated Depreciation		
As at April 01, 2016	**68.00**	**68.00**
Depreciation for the Year	96.25	96.25
Deductions/Adjustments	0.01	0.01
As at March 31, 2017	**164.24**	**164.24**
Depreciation for the Year	95.10	95.10
Deductions/Adjustments	-	-
As at March 31, 2018	**259.34**	**259.34**
Net carrying Cost		
As at April 01, 2016	**39.29**	**39.29**
As at March 31, 2017	**439.25**	**439.25**
As at March 31, 2018	**349.26**	**349.26**

5 INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	Amount
Gross Block	
As at April 01, 2016	**473.32**
Addition during the year	11.00
Capitalisation during the year	473.32
As at March 31, 2017	**11.00**
Addition during the year	24.50
Capitalisation during the year	15.50
As at March 31, 2018	**20.00**

Note:-

1. These figures are inclusive of Assets at Sri Lanka Branch. Depreciation for Assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.
2. Deduction in Cost of Asset & Deduction in accumulated depreciation for Sri Lanka Branch Assets are due to foreign exchange conversion.

₹ in Lakhs

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
6 NON CURRENT INVESTMENT						
Investment in Equity Instruments of 100% Wholly - Owned Subsidiary (Unquoted -Trade)	**No of Shares**	**₹ in Lakhs**	**No of Shares**	**₹ in Lakhs**	**No of Shares**	**₹ in Lakhs**
Liberty Chemicals Private Limited	**1,860,000**	**551.16**	**1,860,000**	**551.16**	**1,860,000**	**551.16**
(Face Value of ₹ 10 each, fully paid up, Investment carried at cost)						
Aggregate amount of unquoted investment		551.16		551.16		551.16
Aggregate amount of impairment in value of investment		-		-		-
7 LOANS						
Unsecured, Considered Good, Unless Otherwise Stated						
Loan To Employees		25.19		17.69		14.32
		25.19		**17.69**		**14.32**
8 OTHERS FINANCIAL ASSETS						
Security Deposits With Related Parties		13.80		13.80		13.80
Capital Advances		47.10		37.25		18.17
Security Deposits		53.77		48.08		46.00
Prepaid Expenses		3.02		-		-
		117.69		**99.13**		**77.97**
9 INVENTORIES						
Raw materials & components		3,684.81		3,239.45		2,888.96
Manufactured Components		11.66		21.16		27.58
Work-in-Progress		61.06		109.32		67.35
Finished Goods		1,714.95		1,049.08		977.99
Stock In Trade		996.34		917.26		1,112.48
Overseas Branch Inventory at Cost (Net of Inventory Reserve)		80.76		70.96		107.50
		6,549.58		**5,407.23**		**5,181.86**
Details of Inventories	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**
Coding & Marking System	1,270	1,403.93	1,042	1,223.84	925	976.13
Consumables Spares & Raw materials		5,036.73		4,050.83		3,881.36
Work-in-Progress		61.06		109.32		257.02
Branch Inventory (Net of Inventory Reserve Account)		47.86		23.24		67.35
Total Inventories		**6,549.58**		**5,407.23**		**5,181.86**

₹ in Lakhs

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
10 CURRENT INVESTMENTS						
Quoted Equity Shares at Fair Value through Profit & loss (Fully paid up Shares of ₹ 10 each unless otherwise specified)	**No of Shares**	**₹ in Lakhs**	**No of Shares**	**₹ in Lakhs**	**No of Shares**	**₹ in Lakhs**
Aditya Birla Nuvo Limited	-	-	12,313	186.97	36,513	300.36
Aditya Birla Fashion and Retail Limited	-	-	-	-	189,867	277.49
Arvind Smart Space Limited	-	-	-	-	20,000	16.64
Arvind Limited	62,000	237.43	62,000	244.87	-	-
RBL Bank Limited	100	0.48	100	0.49	-	-
EIH Limited (Face value per Share of ₹ 2/- each)	1,000	1.59	1,000	1.21	-	-
GIC Housing Finance Limited	145,104	540.29	158,990	581.35	-	-
Inox Leisure Limited	13,864	36.75	63,131	180.93	-	-
Reliance Industries Limited	90,100	795.32	-	-	-	-
		1,611.86		**1,195.82**		**594.49**
Mutual Fund at Fair value through Profit & loss account	**Units**	**₹ in Lakhs**	**Units**	**₹ in Lakhs**	**Units**	**₹ in Lakhs**
Kotak Flexi Debt Scheme - (A) Growth	21,413.527	**4.77**	21,413.527	**4.49**	21,413.527	**4.04**
Total		**1,616.63**		**1,200.31**		**598.53**
Aggregate amount of Quoted Investment		1,611.86		1,195.82		594.49
Aggregate market value of Quoted Investment		1,611.86		1,195.82		594.49
Aggregate amount of Unquoted Investment		4.77		4.49		4.04
11 TRADE RECEIVABLES						
Due from Related Parties						
Unsecured, Considered Good		-		-		-
Others						
Unsecured, Considered Good		4,236.48		3,418.18		3,405.89
Unsecured Considered doubtful		588.25		589.00		488.00
Less: Provision for doubtful debts		(588.25)		(589.00)		(488.00)
		4,236.48		**3,418.18**		**3,405.89**

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
12 CASH AND CASH EQUIVALENTS			
Cash on Hand	2.42	1.58	2.57
Balances with Banks			
In Current Accounts	78.78	14.91	59.43
In Fixed deposits	170.00	-	-
	251.20	**16.49**	**62.00**
13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
Margin Money Deposits	44.73	55.28	86.94
Unclaimed Dividend Accounts*	73.44	52.07	33.55
	118.17	**107.35**	**120.49**
* Not available for use by the Company			
14 OTHERS FINANCIAL ASSETS			
Advance to Subsidiary	33.02	29.69	22.60
Advances to Employees	18.55	6.81	20.61
Balances With Govt Authorities	166.79	855.41	32.24
Claim -Reimbursement of Budgetary support Under GST	365.83	-	-
Advance Payment / Amount Receivable - Indirect Taxes	578.74	224.64	59.23
Insurance Subsidy Receivable	3.55	3.55	-
Interest Subsidy Receivable	63.49	33.78	-
Transport Subsidy Receivable	14.49	7.93	36.73
Capital Subsidy Receivable	105.31	-	-
Other Advances/ Claims, etc.	59.39	142.55	26.12
	1,409.16	**1,304.36**	**197.53**
15 OTHER CURRENT ASSETS			
Advances to Vendors	291.55	385.00	802.41
Pre-Operative Expenses	-	0.11	0.53
Prepaid Expenses	97.75	81.58	55.13
Input Credit/ Cenvat Receivable - Indirect taxes	103.01	-	-
	492.31	**466.69**	**858.07**

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
16 EQUITY SHARE CAPITAL			
Authorised			
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/- each	**2,000.00**	**2,000.00**	**2,000.00**
Issued & subscribed			
16,331,712 (Previous year 15,672,372) Equity shares of ₹ 10/- each fully paid up	**1,633.17**	**1,567.24**	**1,567.24**

Reconciliation of number of shares	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number of Shares	Share Capital	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	15,672,372	1,567.24	15,672,372	1,567.24	9,848,248	984.83
Equity shares of ₹ 10 each issued	-	-	-	-	600,000	60.00
Bonus Shares of ₹ 10/- each issued by way of Capitalization of General Reserve.	-	-	-	-	5,224,124	522.41
Equity Shares of ₹ 10 /- each fully paid up issued during the year through Qualified Institutional Placement (QIP).	659,340	65.93	-	-	-	-
Balance at the end of the year	**16,331,712**	**1,633.17**	**15,672,372**	**1,567.24**	**15,672,372**	**1,567.24**

Note:

1. Of above 5,224,124 Equity Shares were alloted as fully paid up bonus share by Capitalization of General Reserve of the Company on January 14, 2016.
2. On January 08, 2018, the Company has issued and allotted 6,59,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455 per share to raise ₹ 30 Crore by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to ₹ 63.22 lakhs have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

Terms/ Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	3,555,350	21.77%	3,424,350	21.85%	3,349,350	21.37%
Shiva Kabra	1,570,560	9.62%	1,574,150	10.04%	1,599,150	10.20%
Pushpa Kabra	1,412,731	8.65%	1,421,231	9.07%	1,446,231	9.23%
India Max Investment Fund Limited	867,102	5.31%	867,102	5.53%	1,184,727	7.56%
Basant Kabra	689,632	4.22%	699,132	4.46%	945,132	6.03%

17 OTHER EQUITY

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2016	**83.56**	**2,303.86**	**999.12**	**2,024.89**	**5,543.90**	**10,955.33**
Profit for the Year	-	-	-	-	1,975.40	1,975.40
Other comprehensive Income	-	-	-	-	(11.88)	(11.88)
Total comprehensive Income for the year	-	-	-	-	**1,963.52**	**1,963.52**
Transfer of Depreciation on Revalued Asset	-	-	-	(262.39)	262.39	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset.	-	-	-	90.81	-	90.81
Final Dividend payment including Dividend Distribution Tax	-	-	-	-	(377.26)	(377.26)
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(471.57)	(471.57)
Transfer to Exchange Fluctuation Translation Reserve.	-	-	-	-	11.30	11.30
Others	-	-	-	-	(28.37)	(28.37)
Balance as at March 31, 2017	**83.56**	**2,303.86**	**999.12**	**1,853.31**	**6,903.91**	**12,143.76**
Profit for the Year	-	-	-	-	3,162.71	3,162.71
Other Comprehensive Income	-	-	-	-	7.85	7.85
Total Comprehensive Income for the year	-	-	-	-	**3,170.56**	**3,170.56**
Premium on 659,340 Shares issued during the year through Qualified Institutional Placement (QIP) after adjustment of QIP Issue Expenses (₹ 63.22 Lakhs).	-	2,870.85	-	-	-	2,870.85
Final Dividend including Dividend Distribution Tax	-	-	-	-	(660.20)	(660.20)
Interim Dividend including Dividend Distribution Tax	-	-	-	-	(589.69)	(589.69)
Transfer to Exchange Fluctuation Translation Reserve.	-	-	-	-	(11.33)	(11.33)
Transfer of Depreciation on Revalued Asset	-	-	-	(173.36)	173.36	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset.	-	-	-	60.00	-	60.00
Effect of Depreciation on Fixed Asset as per Ind AS	-	-	-	-	(174.51)	(174.51)
Others	-	-	-	-	(60.47)	(60.47)
Balance as at March 31, 2018	**83.56**	**5,174.71**	**999.12**	**1,739.95**	**8,751.63**	**16,748.96**

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
18 PROVISIONS			
Provision for Employee Benefits			
Provision for Compensated Absences	92.47	94.68	65.48
Provision for Gratuity	128.93	120.28	90.70
Others			
Provision for Sales Tax Declaration Forms Liability	334.83	412.00	495.00
	556.23	**626.96**	**651.18**
19 DEFERRED TAX LIABILITY - NET			
Related To Property, Plant & Equipments	1,298.52	1,488.11	1,736.26
	1,298.52	**1,488.11**	**1,736.26**
20 OTHER NON-CURRENT LIABILITIES			
Deferred Income - Capital subsidy	97.31	-	-
	97.31	**-**	**-**
21 BORROWINGS			
Loans Repayable On Demand From Banks	**-***	**1,473.07**	**1,311.80**
Secured			
* Working Capital Loans from ICICI Bank & Yes Bank are secured by Pari passu charge by way of hypothecation of present and future Stock, Book debts and Pari Passu charge on Land & building, Plant & Machinery & other movable assets located at Guwahati & Registered Office at Andheri East, Mumbai.			
22 TRADE PAYABLE			
Total Outstanding Dues To Micro Enterprises And Small Enterprises & Others			
Micro enterprises and small enterprises	39.26	112.92	56.66
Others	1,164.16	1,145.11	1,510.30
	1,203.42	**1,258.03**	**1,566.96**
The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under			
Principal amount due and remaining unpaid	39.26	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	-	-	-
	39.26	**112.92**	**56.66**

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
23 OTHER FINANCIAL LIABILITIES			
Other Payables	883.16	757.09	740.83
Security Deposits	-	1.00	1.00
Statutory Dues	216.93	253.46	135.55
Unclaimed Dividends	73.44	52.07	33.55
	1,173.53	**1,063.62**	**910.93**
24 OTHER CURRENT LIABILITIES			
Income Received in Advance	271.24	223.74	138.95
Advances from Customers	11.02	9.39	9.64
	282.26	**233.13**	**148.59**
25 PROVISIONS			
Provision for Employee Benefits			
Provision for Compensated Absences	18.26	18.11	15.85
Provision for Gratuity	24.92	14.13	12.88
Others			
Provision for Warranty	541.98	561.00	588.00
	585.16	**593.24**	**616.73**
26 OTHER CURRENT TAX LIABILITIES (NET)			
Provision for Income Tax (Net of taxes paid)	119.28	157.47	97.14
	119.28	**157.47**	**97.14**

27 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	2017-18	2016-17
Sale of Manufacturing Goods	15,052.24	12,285.78
Sale of Trading Goods	857.81	981.61
Sale of Services	1,393.57	1,298.97
	17,303.62	**14,566.36**
Other Operating Revenues	89.86	216.21
	17,393.48	**14,782.57**

Particulars		2017-18		2016-17
Details of Sale of Manufactured Goods	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**
Coding & Marking Systems	1990	2,910.48	1727	2,659.91
Consumables spares and others		12,141.76		9,625.87
		15,052.24		**12,285.78**
Details of Sale of Traded Goods				
Coding & Marking Systems	85	152.20	106	57.73
Consumables spares and others		705.61		923.88
		857.81		**981.61**
Other Operating Revenues				
Duty Drawback Receipts		5.91		2.97
Sales Tax Remission*		66.90		200.74
Sale of Scrap		17.05		12.50
		89.86		**216.21**
* Government Grant under Assam Industrial Policy				

28 OTHER INCOME

Dividend income	7.27	1.83
Gain on Foreign Exchange Fluctuations (Net)	0.20	27.28
Interest Income	28.02	39.93
Miscellaneous Receipts	0.07	0.10
Capital Investment Subsidy	8.00	-
	43.56	**69.14**

29 COST OF MATERIALS CONSUMED

Opening Stock	3,104.99	3,400.01
Add : Purchases	6,069.08	4,383.83
	9,174.07	**7,783.84**
Less : Closing Stock	3,672.98	3,104.99
Cost of Materials Consumed	**5,501.09**	**4,678.85**

Cost of Materials Consumed	**₹ in Lakhs**	**% of total Consumption**	**₹ in Lakhs**	**% of total Consumption**
Imported	1,942.06	35.30%	1,404.59	30.02%
Indigenous	3,559.03	64.70%	3,274.26	69.98%
	5,501.09	**100.00%**	**4,678.85**	**100.00%**

₹ in Lakhs

Particulars		2017-18		2016-17
30 PURCHASE OF STOCK-IN-TRADE				
Purchase of Traded Goods		725.78		647.33
		725.78		**647.33**
Details of Purchase of Traded Goods	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**
Coding & Marking Systems	182	490.51	137	95.55
Consumables Spares and others		235.27		551.78
		725.78		**647.33**
31 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Inventories at the end of the year				
Finished Goods	1,714.95		1,049.08	
Stock-in-Trade	996.34		917.26	
Work-in-Progress	61.06	**2,772.35**	109.32	**2,075.66**
Inventories at the beginning of the year				
Finished Goods	1,049.08		958.62	
Stock-in-Trade	917.26		735.85	
Work-in-Progress	109.32	**2,075.66**	257.02	**1,951.49**
		(696.69)		**(124.17)**
32 MANUFACTURING & OPERATING COSTS				
Other Manufacturing Expenses		80.32		71.95
Power & Fuel Expenses		45.61		38.63
Royalty Expenses		605.95		547.51
		731.88		**658.09**
33 EMPLOYEE BENEFIT EXPENSES				
Salaries, Wages, Bonus, etc.		2,760.25		2,384.91
Contributions to Provident and other Funds		123.49		96.93
Staff Welfare Expenses		157.43		108.45
Commission to Directors		260.00		170.00
		3,301.17		**2,760.29**
34 FINANCE COSTS				
Interest Expenses [Net of interest subsidy ₹ (29.17) Lakhs, Previous Year ₹ (25.42) Lakhs]		102.46		85.28
Bank Commission & Charges		27.96		20.60
		130.42		**105.88**
35 DEPRECIATION AND AMORTIZATION EXPENSE				
Amortization / Impairment On Intangible Assets		95.10		96.15
Depreciation On Property Plant & Equipment		589.52		1,372.23
		684.62		**1,468.38**

CONTROL PRINT

₹ in Lakhs

Particulars	2017-18	2016-17
36 OTHER EXPENSES		
Auditor's Remuneration	31.94	28.46
Communication Charges	99.44	97.20
Conveyance Expenses	144.15	115.44
Corporate Social Responsibility Expenses	52.70	39.49
Directors Meeting fees	13.33	5.76
Donation	0.21	0.54
Electricity Charges	41.52	43.60
Excise Duty Expenses	9.97	23.84
Freight & Other Expenses	396.20	341.19
General Expenses	129.52	105.55
Insurance Charges	6.73	4.05
Legal Charges	203.50	68.63
Provision for Bad Debts / Sales Tax Declaration Forms	(58.97)	36.33
Provision for Warranty	(19.03)	(27.00)
Loss on Foreign Exchange Fluctuations	1.83	-
Loss on Sale of Fixed Assets (Net)	0.28	1.43
Preliminary Expenses Written Off	0.11	0.42
Printing & Stationery	67.47	58.67
Professional Charges	185.00	280.85
Rates & Taxes	13.31	37.19
Rent	179.95	156.74
Repairs & Maintenance-Building	27.41	37.83
Repairs & Maintenance-Plant & Machinery	100.09	73.91
Repairs & Maintenance-Others	93.19	60.47
Sales & Market Promotion Expenses	219.29	113.01
Travelling Expenses	556.77	409.74
R&D Expenses	258.72	129.82
Vehicle Expenses	59.61	50.16
	2,814.24	**2,293.32**
37 EXCEPTIONAL ITEMS		
Profit on sale of investment*	(199.89)	(451.70)
Excise Duty Refund	-	(293.21)
Interest Subsidy	-	(8.36)
Inventory written off	612.85	539.17
Sales tax Payments under Sales Tax Amnesty Scheme – Govt of Maharashtra**	-	69.69
Expenses pertaining to earlier years (Net)	(19.65)	(96.55)
	393.31	**(240.96)**

* Net of Fair Value Loss of ₹ 176.90 Lakhs (Previous Year gain ₹ 374.44 Lakhs)

** Includes Interest ₹ 33.71 Lakhs

₹ in Lakhs

Particulars			2017-18	2016-17
38	**EARNINGS PER EQUITY SHARE**			
	Profit After Tax		3,162.71	1,975.40
	Weighted Average Shares Outstanding (Nos.)		15,822,304	15,672,372
	Basic Earnings per Equity Share ₹ (Face value of ₹ 10 each)		19.99	12.60
	Diluted Earnings per Equity Share ₹ (Face value of ₹ 10 each)		19.99	12.60
39	**PAYMENT TO AUDITORS INCLUDE***			
	(i) Statutory Audit Fees		13.92	15.16
	(ii) Limited Review		4.00	2.00
	(iii) Tax Audit Fees		2.50	3.22
	(iv) Cost Audit Fees		1.55	1.78
	(v) Certification Charges		4.95	4.05
	(vi) Advisory Services		5.02	2.25
			31.94	**28.46**
	* Net of Cenvat Credit/ adjustments			
40	**RELATED PARTY DISCLOSURES**			
	Related Party Disclosures required under Ind AS – 24 are given below:			
	I Relationship	**Name of the Related Parties**		
	Where Control exists	Silver Plastochem Pvt. Ltd.		
	Key Management Personnel	Mr. Basant Kabra	Managing Director	
		Mr. Shiva Kabra	Joint Managing Director	
		Ms Nyana Sabharwal*		
		*ceased w.e.f. October 01, 2017		
	Subsidiary Company	Liberty Chemicals Pvt Ltd		
	II Transactions during the year with Related Parties:			
	Nature of Transaction	**Name of Party**		
	Rent paid*	Silver Plastochem Pvt. Ltd.		55.68	63.29
	Reimbursement of expenses	Silver Plastochem Pvt. Ltd.		2.38	2.27
	Remuneration excluding Commission	Executive Directors		118.83	128.27
		Ms Nyana Sabharwal		3.38	-
	Commission	Executive Directors		260.00	170.00
	Board Meeting Fees	Non - Executive Directors		14.93	5.40
	* Rent paid is inclusive of service tax but exclude GST				
	III Balances as on March 31:				
	Security Deposit	Silver Plastochem Pvt. Ltd.		13.80	13.80
	Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Pvt. Ltd.		33.02	29.69

₹ in Lakhs

Particulars	2017-18	2016-17
41 CONTINGENT LIABILITIES AND COMMITMENTS		
(i) Contingent Liabilities		
(A) Counter Guarantees given by the Company to the bank against the Bank Guarantees	45.88	212.60
(B) Demands against the Company not acknowledged as debts in respect of :-		
Disputed Sales Tax/VAT Demands (Net of Tax paid ₹ 108.28 Lakhs P.Y. ₹ 44 Lakhs)	286.97	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)	109.95	132.70

42 Financial Statements of the Sri Lanka Branch of the Company for the year ended March 31, 2018 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has incurred a Loss of ₹ 46.25 Lakhs during the financial year ended March 31, 2018.

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

44 During the year Company has spent ₹ 52.70 Lakhs (PY ₹ 39.49 Lakhs) 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 delay in granting permissions by the hospitals for the nutrition project and non-execution of project for children with special needs.

45 On January 08, 2018, the Company has issued and allotted 659,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455 per share to raise ₹ 30 Crore by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to ₹ 63.22 lakhs have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

46 EMPLOYEE BENEFIT OBLIGATIONS

(A) Defined Benefit Plans:

Gratuity Plan

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity, covering eligible employees. The Plan provided a lump sum gratuity amount to eligible employees at retirement, termination or death. Liabilities with regard to Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

(i) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Present Value of benefit obligation at the beginning of the period	134.41	103.58
Interest Cost	10.17	8.30
Current Service Cost	23.67	17.39
Past Service Cost	9.63	-
(Benefit Paid Directly by the Employer)	(14.06)	(9.96)
Actuarial (gains)/losses on Obligations-Due to changes in Financial Assumptions	(4.94)	6.66
Actuarial (gains)/losses on Obligations-Due to changes in Experience Adjustments	(5.04)	8.44
Present Value of benefit obligation at the End of the period	153.85	134.41

(ii) The amounts recognised in Balance sheet are as follows:

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Present value of defined benefit obligation	(153.85)	(134.41)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(153.85)	(134.41)
Net Asset/(Liability) recognised in the Balance Sheet	(153.85)	(134.41)

(iii) The amounts recognised in Statement of Profit and Loss are as follows:

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Current service cost	23.67	17.39
Net Interest cost	10.17	8.30
Past service cost	9.63	-
Expenses to be recognised in Profit & Loss	**43.47**	**25.69**

(iv) The amounts recognised in Statement of other comprehensive income are as follows:

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Actuarial (Gains)/Losses on obligation for the period	(9.98)	15.10
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	**(9.98)**	**15.10**

(v) The Principal actuarial assumptions & estimates at the Balance Sheet date:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Discount rate	7.87%	7.57%
Salary Growth Rate	6.00%	6.00%
Employee Turnover Rate	2.00%	2.00%
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

Assumptions regarding future mortality have been based on published statistics and mortality tables. The discount rate is based on the Government securities yield.

(vi) Sensitivity Analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Impact of 1% change in Discount rate	(14.66)	(14.40)	17.59	17.32
Impact of 1% change in Salary Growth rate	16.88	17.43	(14.28)	(14.72)
Impact of 1% change in Employee turnover	3.13	1.96	(3.67)	(2.34)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

(vii) Expected Future Cash Flows:

Projected Benefits Payable in future years from the Date of Reporting	As at March 31, 2018	As at March 31, 2017
1st Following Year	24.92	14.13
2nd Following Year	6.41	3.11
3rd Following Year	6.18	5.73
4th Following Year	4.83	5.87
5th Following Year	6.86	4.55
Sum of Years 6 to 10	48.06	40.39
Sum of Years 11 and above	368.86	347.08

(viii) Characteristics of defined benefit plans and associated risks:

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity. During the year, the company has changed the benefit scheme in line with Payment of Gratuity Act, 1972 by increasing monetary ceiling from ₹ 10 Lakhs to ₹ 20 Lakhs. Change in liability (if any) due to this scheme change is recognised as past service cost.

Gratuity is a defined benefit plan and company is exposed to following Risks:

- **Salary Risk-** The Present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
- **Interest Rate Risk-** A falls in the discount rate which is linked to the Government securities. Rate will increase the present value of the liability requiring higher provision.
- **Asset Liability Matching Risk**- The plan faces the ALM risk as to the matching cash flow. Company has to manage payout based on pay as you go basis from own funds.
- **Mortality Risk-** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

47 FIRST TIME ADOPTION OF IND AS

These are the Company's first financial statements prepared in accordance with Ind AS. The company has prepared the opening balance sheet as per Ind AS as of April 01, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required, not recognising items of assets or liabilities which are not permitted, reclassifying items from previous GAAP to Ind AS and applying Ind AS in measurement of recognised assets and liabilities. However this principle is subject to the certain exception and certain optional exemptions availed by the company as detailed below.

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Optional Exemptions

Investments in subsidiaries, joint ventures and associates

The Company has opted and accordingly considered the Previous GAAP carrying amount of Investments as deemed cost as at the transition date.

B. Applicable Mandatory Exceptions

(a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies). Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

1. Investments in equity instruments carried at FVTPL; and
2. Impairment of financial assets based on expected credit loss model.

(b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101:

1. The Reconciliation of Standalone Balance Sheet as previously reported under Indian GAAP and Ind AS as at March 31,2017 and April 01, 2016
2. The Reconciliation of Net Profit reported under Indian GAAP for the year ended March 31, 2017
3. The Reconciliation of Other Equity reported under Indian GAAP for the year ended March 31, 2017

1. The Reconciliation of Standalone Balance Sheet as previously reported under Indian GAAP and Ind AS as at March 31,2017 and April 01, 2016

₹ in Lakhs

Particulars	As at March 31, 2017			As at April 01, 2016		
	Indian GAAP	Effect of transition to Ind AS	Ind AS	Indian GAAP	Effect of transition to Ind AS	Ind AS
I. ASSETS						
1. Non-current assets						
(a) Property, Plant and Equipment	4,331.44	3,229.18	7,560.62	3,805.95	4,162.96	7,968.91
(b) Capital Work-in-Progress	16.18	(11.01)	5.17	486.14	(473.32)	12.82
(c) Goodwill	-	-	-	-	-	-
(d) Other Intangible Assets	431.14	8.11	439.25	22.24	17.05	39.29
(e) Intangible Assets under Development	-	11.00	11.00	-	473.32	473.32
(f) Financial Assets						
(i) Investments	1,617.87	(1,066.71)	551.16	1,309.70	(758.54)	551.16
(ii) Loans	112.46	(94.77)	17.69	243.01	(228.69)	14.32
(iii) Other Financial Assets	-	99.13	99.13	-	77.97	77.97
	6,509.09	**2,174.93**	**8,684.02**	**5,867.04**	**3,270.75**	**9,137.79**
2. Current assets						
(a) Inventories	6,698.48	(1,291.25)	5,407.23	6,236.12	(1,054.26)	5,181.86
(b) Financial Assets						
(i) Investments	3.04	1,197.27	1,200.31	3.04	595.49	598.53
(ii) Trade Receivables	3,997.80	(579.62)	3,418.18	3,640.93	(235.04)	3,405.89
(iii) Cash and Cash Equivalents	123.84	(107.35)	16.49	182.49	(120.49)	62.00
(iv) Bank Balances other than Cash and Cash Equivalents	-	107.35	107.35	-	120.49	120.49
(v) Other financial assets	1,219.22	85.14	1,304.36	209.68	(12.15)	197.53
(c) Other current assets	0.11	466.58	466.69	0.53	857.54	858.07
	12,042.49	**(121.88)**	**11,920.61**	**10,272.79**	**151.58**	**10,424.37**
TOTAL ASSETS	**18,551.58**	**2,053.05**	**20,604.63**	**16,139.83**	**3,422.33**	**19,562.16**
II. EQUITY AND LIABILITIES						
1. Equity						
(a) Equity Share Capital	1,567.24	-	1,567.24	1,567.24	-	1,567.24
(b) Other Equity	12,121.41	22.35	12,143.76	10,633.80	321.53	10,955.33
	13,688.65	**22.35**	**13,711.00**	**12,201.04**	**321.53**	**12,522.57**
2. Liabilities						
i. Non-Current Liabilities						
(a) Provisions	214.96	412.00	626.96	156.18	495.00	651.18
(b) Deferred Tax Liabilities (net)	335.66	1,152.45	1,488.11	289.58	1,446.68	1,736.26
(c) Other Non-Current Liabilities	-	-	-	-	-	-

₹ in Lakhs

Particulars	As at March 31, 2017			As at April 01, 2016		
	Indian GAAP	Effect of transition to Ind AS	Ind AS	Indian GAAP	Effect of transition to Ind AS	Ind AS
ii. Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	1,473.07	-	1,473.07	1,311.80	-	1,311.80
(ii) Trade Payables	873.04	384.99	1,258.03	513.52	1,053.44	1,566.96
(iii) Other Financial Liabilities	-	1,063.62	1,063.62	-	910.93	910.93
(b) Other Current Liabilities	1,116.29	(883.16)	233.13	1,017.32	(868.73)	148.59
(c) Provisions	849.91	(256.67)	593.24	650.39	(33.66)	616.73
(d) Other Current Tax Liabilities (net)	-	157.47	157.47	-	97.14	97.14
	4,862.93	**2,030.70**	**6,893.63**	**3,938.79**	**3,100.80**	**7,039.59**
TOTAL EQUITY AND LIABILITIES	**18,551.58**	**2,053.05**	**20,604.63**	**16,139.83**	**3,422.33**	**19,562.16**

2. The Reconciliation of Net Profit reported under Indian GAAP for the year ended March 31, 2017

Particulars	Year ended March 31, 2017
Net profit after tax as per Indian GAAP	**2,608.08**
Adjustments on account of IND AS - Increasing / (Decreasing)	
Impact of measuring Investments at Fair Value through Profit & loss account	293.61
Depreciation on revalued Property, Plant & Equipments	(1,174.42)
Impact of measuring Financial assets and Financial Liabilities at Fair value through Profit & Loss Account	9.00
Impact on current & deferred taxes of above	203.42
Others	23.83
Items that will not be reclassified to profit or loss -	
Remeasurement of net defined benefit plans	11.88
Net profit as per Ind AS	**1,975.40**

3. The Reconciliation of Other Equity reported under Indian GAAP for the year ended March 31, 2017

₹ in Lakhs

Particulars	Year ended March 31, 2017
Other Equity as per Indian GAAP	**12,121.41**
Ind AS Adjustments	
Addition to Revaluation Reserve on Fair Valuation of Property, Plant & Equipment & Intangible Assets	1,853.31
Reversal Final Dividend including Dividend Distribution Tax F.Y 2016-17	660.20
Impact of measuring Financial Assets and Financial Liabilities at Fair value through Profit & Loss Account	(1,562.00)
Impact of measuring Investments at Fair Value through Profit & loss account	130.56
Depreciation on Coding and Marking Machines for F.Y 2016-17	(912.03)
Impact on current & deferred taxes of above	(171.52)
Others	23.83
Other Equity as per Ind AS	**12,143.76**

Use of fair value as deemed cost

The Company has revalued all it's property, plant and equipment as on April 01, 2016 (transition date) and considered the fair value as deemed cost. As per provision of the Ind AS "Property, Plant and Equipment held for use in supply of goods or services, for rental to others or for administrative purpose and expected to be used during more than one period". In accordance of the same company has capitalised coding and marking machines used for Rental, CPC in opening Ind AS balance sheet. Detailed list of property, plant and equipment is disclosed here in below as required by Ind AS.

Reconciliation of Fair Valuation Adoption of Property, Plant, Equipments and Intangible Assets as per Ind AS

Asset Class	WDV as on April 01, 2016 (As per GAAP)	Fair Value & Ind AS Adjustments	WDV as on April 01, 2016 (As per Ind AS)
Land	200.09	67.97	268.06
Office Premises	806.72	764.65	1,571.37
Residential Premises	129.04	272.96	402.00
Factory Premises	1,095.24	1,916.08	3,011.32
Plant & Machinery	959.02	(29.15)	929.87
Office Equipments	184.88	9.59	194.47
Furniture & Fixtures	319.49	72.94	392.43
Vehicles	111.46	4.61	116.07
Computer Software	22.24	17.05	39.29
Capital Work-in-Progress (including Intangible Asset under Development)	486.14	-	486.14
Fair Value Adjustments	**4,314.32**	**3,096.70**	**7,411.02**
Coding & Marking Machines	-	1,083.32	1,083.32
Ind AS Adjustments	**-**	**1,083.32**	**1,083.32**
Total	**4,314.32**	**4,180.02**	**8,494.34**

Notes:

1. All Property, Plant and Equipment revalued as on April 01, 2016.
2. Independent valuer has been appointed for valuation of immovable properties for Land, Factory & Office Premise, etc.
3. Other Assets like Furniture & Fixtures, Office Equipments etc are revalued on the basis of certificates received from branch head.

Equity Investment at FVTPL

Under previous GAAP, investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, Company has designated these Investments at Fair Value Through Profit or Loss (FVTPL), accordingly these investments are required to be measured at fair value. At the date of transition to Ind AS, difference between the fair value of the instruments and its Previous GAAP carrying amount has been recognised in retained earnings.

Investment in subsidiaries, joint venture and associates

The Company has carried its investment in subsidiary at cost (as appearing in previous GAAP).

Proposed Dividend

Under the previous GAAP, dividends proposed by the Board of Directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events and accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is declared by the shareholders in the general meeting."

Other Comprehensive Income

Under Ind AS, remeasurements gains or losses (i.e. actuarial gains and losses, excluding interest expense on the net defined benefit liability) are recognised in other comprehensive income instead of profit and loss. Under the previous GAAP, these remeasurements were forming part of the profit and loss for the year.

Retained Earnings

Any difference on account of transition from previous GAAP to Ind As while preparing opening Ind AS Balance Sheet as on April 01, 2016 is adjusted under the head retained earnings.

Deferred Tax

Under Previous GAAP, deferred taxes were recognised for the tax effect of timing differences between accounting profit and taxable profit for the year using the income statement approach. Under Ind AS, deferred taxes are recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. The above difference, together with the consequential tax impact of the other Ind AS transitional adjustments lead to temporary differences and deferred tax has been recognised on the same.

Gratuity

Under the previous GAAP, cost relating to post employment benefit obligations including actuarial gain/losses were recognised in Profit & Loss. Under Ind AS, actuarial gain/losses on the net defined benefit liability are recognised in other comprehensive income instead of profit & loss.

48 Previous year figures have been regrouped, reclassified wherever necessary.

In terms of our report attached	**For and on behalf of Board of Directors**	
For Jhawar Mantri & Associates Chartered Accountants Firm Registration No. 113221W	**Basant Kabra** Managing Director DIN 00176807	**Shiva Kabra** Joint Managing Director DIN 00190173
Naresh Jhawar Partner Membership No. 045145	**Reena Shah** Company Secretary	**Rahul Khettry** Chief Financial Officer
Place: Mumbai Date: May 25, 2018		

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED IND AS FINANCIAL STATEMENTS

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS Financial Statements of Control Print Limited ("the Holding Company") and Liberty Chemicals Private Limited ("the subsidiary company"), comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of changes in Equity, the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Ind AS Financial Statements in terms of the requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of change in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act.

The respective Board of Directors of the Companies are responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements 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 the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing 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 consolidated Ind AS financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

Other Matters

1. The comparative financial information furnished in consolidated financial statements of the Company for the year ended March 31, 2017, and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by **Dosi & Jain, Chartered Accountants**, on which they expressed an unmodified opinion dated May 29, 2017 and May 25, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.
2. Our opinion on the consolidated Ind AS financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statement;

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statement have been kept by the Company so far as it appears from our examination of those books;

c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

d. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

e. On the basis of the written representations received from the directors of the Holding Company and Subsidiary Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'A**';

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended), in our opinion and to the best of our information and according to the explanations given to us;

   i. The consolidated Ind AS financial statement disclose the impact of pending litigation as at March 31, 2018 on the consolidated financial position of the Group. Refer Note 41 to the consolidated Ind AS financial statements;

   ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Dated: May 25, 2018

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

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

In conjunction with our audit of the consolidated Ind AS financial statement of the company as of and for the year ended March 31, 2018, 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 as of that date.

Management's Responsibility for the Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by respective Company's considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial control over financial reporting of the Company and its subsidiary Company 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 Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

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

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 consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company, which are incorporated in India have, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Dated: May 25, 2018

CONTROL PRINT

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

₹ in Lakhs

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
I. ASSETS				
1. Non-current Assets				
(a) Property, Plant and Equipment	2	7,858.91	7,732.08	8,140.37
(b) Capital Work-in-Progress	3	394.41	126.02	133.67
(c) Goodwill	4	67.04	89.39	111.74
(d) Other Intangible Assets	4	349.26	439.25	39.29
(e) Intangible Assets under Development	5	20.00	11.00	473.32
(f) Financial Assets				
(i) Investments	6	-	-	-
(ii) Loans	7	25.19	17.69	14.32
(iii) Other Financial Assets	8	190.43	171.87	150.71
		8,905.24	**8,587.30**	**9,063.42**
2. Current Assets				
(a) Inventories	9	6,549.58	5,407.23	5,181.85
(b) Financial Assets				
(i) Investments	10	1,616.63	1,200.31	598.53
(ii) Trade Receivables	11	4,236.48	3,418.18	3,405.89
(iii) Cash and Cash Equivalents	12	251.94	16.83	62.56
(iv) Bank Balances other than Cash and Cash Equivalents	13	118.17	107.35	120.49
(v) Other Financial Assets	14	1,376.14	1,274.67	174.93
(c) Other Current Assets	15	492.31	466.69	858.07
		14,641.25	**11,891.26**	**10,402.32**
TOTAL ASSETS		**23,546.49**	**20,478.56**	**19,465.74**
II. EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share Capital	16	1,633.17	1,567.24	1,567.24
(b) Other Equity	17	16,522.89	11,949.39	10,790.62
		18,156.06	**13,516.63**	**12,357.86**
2. Liabilities				
i. Non-current Liabilities				
(a) Provisions	18	556.23	626.96	651.18
(b) Deferred Tax Liabilities (Net)	19	1,298.64	1,488.23	1,736.38
(c) Other Non Current Liabilities	20	164.84	67.53	67.53
ii. Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	21	-	1,473.07	1,311.80
(ii) Trade Payables	22	1,203.42	1,258.03	1,566.96
(iii) Other Financial Liabilities	23	1,180.60	1,064.27	911.57
(b) Other Current Liabilities	24	282.26	233.13	148.59
(c) Provisions	25	585.16	593.24	616.73
(d) Other Current Tax Liabilities (Net)	26	119.28	157.47	97.14
		5,390.43	**6,961.93**	**7,107.88**
TOTAL EQUITY AND LIABILITIES		**23,546.49**	**20,478.56**	**19,465.74**
Significant Accounting Policies	**1**			
Notes on financial statements	**2 to 48**			

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

In terms of our report attached **For and on behalf of Board of Directors**

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

Basant Kabra
Managing Director
DIN 00176807

Reena Shah
Company Secretary

Shiva Kabra
Joint Managing Director
DIN 00190173

Rahul Khettry
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2018

₹ in Lakhs

Particulars	Note No.	2017-18	2016-17
I. Revenue from operations	27	17,393.48	14,782.57
II. Other income	28	43.56	69.14
III. Total Income (I + II)		**17,437.04**	**14,851.71**
IV. Expenses			
Cost of Material Consumed	29	5,501.09	4,678.85
Purchase of Stock-in-Trade	30	725.78	647.33
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	31	(696.69)	(124.17)
Manufacturing & Operating Costs	32	731.88	658.09
Employee Benefits Expense	33	3,301.17	2,760.29
Finance Costs	34	130.43	105.88
Depreciation and Amortization Expense	35	706.97	1,490.73
Other Expenses	36	2,823.57	2,300.64
Total Expenses (IV)		**13,224.20**	**12,517.64**
V. Profit before Exceptional Items & Tax(III-IV)		**4,212.84**	**2,334.07**
VI. Exceptional Items	37	393.31	(240.96)
VII. Profit Before Tax (V - VI)		**3,819.53**	**2,575.03**
VIII. Tax Expense :			
(1) Current Tax		860.48	755.00
(2) Deferred Tax		(129.59)	(157.33)
(3) Tax Adjustments for Earlier Years		(42.38)	31.63
Total Tax Expenses (VIII)		**688.51**	**629.30**
IX. Profit for the year from continuing operations (VII-VIII)		**3,131.02**	**1,945.73**
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
(1) Remeasurement of net defined benefit plans		9.98	(15.10)
(2) Income tax relating to above item		(2.13)	3.22
Total Other Comprehensive Income (Net of Tax) (X)		**7.85**	**(11.88)**
XI Total Comprehensive Income for the year		**3,138.87**	**1,933.85**
XII. Earnings per equity share of ₹ 10/- each :	38		
Basic (₹)		19.79	12.42
Diluted (₹)		19.79	12.42
Significant Accounting Policies	**1**		
Notes on financial statements	**2 to 48**		

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

In terms of our report attached

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

For and on behalf of Board of Directors

Basant Kabra
Managing Director
DIN 00176807

Shiva Kabra
Joint Managing Director
DIN 00190173

Reena Shah
Company Secretary

Rahul Khettry
Chief Financial Officer

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

A. Equity Share Capital

Particulars	Notes	₹ in Lakhs
As at April 01, 2016		**1,567.24**
Change in equity share capital		-
As at March 31, 2017		**1,567.24**
Change in equity share capital	**16**	
Equity Shares of ₹ 10 /- each fully paid up issued during the year through Qualified Institutional Placement (QIP)		65.93
As at March 31, 2018		**1,633.17**

B. Other Equity

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2016	**83.56**	**2,303.86**	**999.12**	**2,024.89**	**5,379.19**	**10,790.62**
Profit for the Year	-	-	-	-	1,945.73	1,945.73
Other Comprehensive Income	-	-	-	-	(11.88)	(11.88)
Total comprehensive Income for the year	-	-	-	-	**1,933.85**	**1,933.85**
Transfer of Depreciation on Revalued Asset	-	-	-	(262.39)	262.39	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset	-	-	-	90.81	-	90.81
Final Dividend payment including Dividend Distribution Tax	-	-	-	-	(377.26)	(377.26)
Interim Dividend Including Dividend Distribution Tax	-	-	-	-	(471.57)	(471.57)
Transfer to Exchange Fluctuation Translation Reserve	-	-	-	-	11.30	11.30
Others					(28.37)	(28.37)
Balance as at March 31, 2017	**83.56**	**2,303.86**	**999.12**	**1,853.31**	**6,709.54**	**11,949.39**
Profit for the Year	-	-	-	-	3,131.02	3,131.02
Other Comprehensive Income	-	-	-	-	7.85	7.85
Total Comprehensive Income for the year	-	-	-	-	**3,138.87**	**3,138.87**
Premium on 659,340 Shares issued during the year through Qualified Institutional Placement (QIP) after adjustment of QIP Issue Expenses(₹ 63.22 Lakhs)	-	2,870.85	-	-	-	2,870.85
Final Dividend including Dividend Distribution Tax	-	-	-	-	(660.20)	(660.20)

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Revaluation Reserves	Retained Earnings	Total
Interim Dividend Including Dividend Distribution Tax	-	-	-	-	(589.69)	(589.69)
Transfer to Exchange Fluctuation Translation Reserve	-	-	-	-	(11.33)	(11.33)
Transfer of Depreciation on Revalued Asset	-	-	-	(173.36)	173.36	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset	-	-	-	60.00	-	60.00
Effect of Depreciation on Fixed Asset as per Ind AS	-	-	-	-	(174.51)	(174.51)
Others	-	-	-	-	(60.47)	(60.47)
Balance as at March 31, 2018	**83.56**	**5,174.71**	**999.12**	**1,739.95**	**8,525.56**	**16,522.89**

Significant Accounting Policy **1**

Notes on Financial Statement **2 to 48**

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

In terms of our report attached **For and on behalf of Board of Directors**

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

Basant Kabra
Managing Director
DIN 00176807

Shiva Kabra
Joint Managing Director
DIN 00190173

Reena Shah
Company Secretary

Rahul Khettry
Chief Financial Officer

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2018

₹ in Lakhs

Particulars	2017-18	2016-17
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before tax as per Statement of Profit and Loss	**3,819.53**	**2,575.03**
Adjusted for :		
Other Comprehensive Income	9.98	(15.10)
Depreciation and Amortization (Net)	706.97	1490.73
Impact of Depreciation due to Ind AS	(254.87)	(17.08)
Profit/Loss of Sale of Fixed Assets (Net)	0.28	1.43
Net Gain on Sale/Fair Valuation of Investments through Profit & Loss	(199.89)	(451.70)
Provision for Warranties	(19.03)	(27.00)
Provision for Doubtful debts	(77.17)	(83.00)
Deferred Revenue Expenditure	0.11	0.42
Finance Costs	130.43	105.88
Dividend Income	(7.27)	(1.83)
Interest Income	(28.02)	(39.93)
Capital Subsidy	(8.00)	-
Corporate Social Responsibility Expenses	52.70	39.49
Foreign Exchange Fluctuation	1.63	(27.28)
Operating Profit before Working Capital Changes	**4,127.38**	**3,550.06**
Adjustment for changes in :		
(Increase) / Decrease in Trade Receivables	(818.30)	(12.29)
(Increase) / Decrease in Inventories	(1,142.35)	(225.37)
(Increase) / Decrease in Other Current Assets	(39.75)	(713.81)
Increase / (Decrease) in Trade Payables	(54.61)	(308.93)
Increase / (Decrease) in Other Payables	182.83	299.63
Cash Generated from Operations	**2,255.20**	**2,589.29**
Less: Corporate Social Responsibility Expenses	(52.70)	(39.49)
Less: Income Tax Paid during the year	(856.31)	(723.42)
Net Cash (Used in) / from Operating Activities (Total – A)	**1,346.19**	**1,826.38**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale / Inter transfer of Fixed Assets to Inventory (Net)	(999.03)	(990.98)
(Purchase) / Sale of Investments (Net)	(216.43)	(150.07)
Capital Advances / Pre-operative expenses	(9.85)	(19.08)
Foreign Exchange Fluctuation	(1.63)	27.28
Interest received	28.02	39.93
Dividend received	7.27	1.83
Capital Subsidy	8.00	-
Net Cash (Used in) / From Investing Activities (Total – B)	**(1,183.65)**	**(1,091.09)**

₹ In Lakhs

Particulars	2017-18	2016-17
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Shares through QIP including Share Premium	3,000.00	-
QIP Issue Expenses	(63.22)	-
Increase / (Decrease) in Short Term Bank Borrowings	(1,473.07)	161.27
Dividend Paid including Dividend Distribution Tax Final 2015-16	-	(377.98)
Dividend Paid including Dividend Distribution Tax Interim 2016-17	-	(471.57)
Dividend Paid including Dividend Distribution Tax Final 2016-17	(660.20)	-
Dividend Paid including Dividend Distribution Tax Interim 2017-18	(589.69)	-
Finance Costs	(130.43)	(105.88)
Net Cash (Used in) / from Financing Activities (Total – C)	**83.39**	**(794.16)**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**245.93**	**(58.87)**
Cash and Cash Equivalents as at the Beginning of the year	**124.18**	**183.05**
Cash and Cash Equivalents as at Close of the year (Refer Note-12 and 13)	**370.11**	**124.18**

Notes:

1. The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flow"
2. Additions to Property, Plant and Equipment & Intangible Assets includes movements of Capital work in progress and Intangible assets under development respectively during the year
3. Cash & Cash Equivalents at the end of the year represent Cash on Hand and Balances with Banks.

Significant Accounting Policy **1**

Notes on Financial Statement **2 to 48**

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

In terms of our report attached

For Jhawar Mantri & Associates
Chartered Accountants
Firm Registration No. 113221W

Naresh Jhawar
Partner
Membership No. 045145

Place: Mumbai
Date: May 25, 2018

For and on behalf of Board of Directors

Basant Kabra
Managing Director
DIN 00176807

Shiva Kabra
Joint Managing Director
DIN 00190173

Reena Shah
Company Secretary

Rahul Khettry
Chief Financial Officer

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1 GROUP OVERVIEW, BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

1.1 (a) Corporate Information : Control Print Limited (Parent Company) is Public Limited Company domiciled in India and incorporated under the Companies Act, 1956 and is listed on BSE Limited and National Stock Exchange of India Limited (NSE). The Company has only one wholly Owned Subsidiary Company namely Liberty Chemical Private Limited, Incorporated under the Companies Act, 1956. The Registered Office of the Company as well as its Subsidiary are at C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059.

The Consolidated Financial Statements for the year ended March 31, 2018 were approved and adopted by the Board on May 25, 2018.

(b) Statement of Compliance: The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

1.2 The Consolidated Financial Statements comprises of audited Financial statements of Control Print Limited Parent Company and the Liberty Chemicals private Limited as on March 31, 2018.

1.3 The Financial Statements of the parent Company and its subsidiary have been consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating Intra-group balances, Intra-group transactions and unrealised profits or losses in accordance with Ind AS 110 – "Consolidated Financial Statements". The deferred tax to be recognised for temporary differences arises from elimination of profits and losses resulting from intra group transactions. The difference between the cost of investment and share of net assets at the time of acquisition of shares in the subsidiary is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

1.4 The Accounting policies of the parent Company, its subsidiary, are largely similar. Significant Accounting policies and notes accompanying to financial statements of the Company, its subsidiary are set out in their respective financial statements.

1.5 Exemption from retrospective application

Business Combination: The Company has opted to apply Ind AS103 prospectively from the date of transition to Ind AS i.e April 01, 2016. Balances relating to assets and liabilities acquired under Business combinations prior to April 01, 2016 in accordance with previous GAAP have been carried forward without any adjustments.

1.6 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies to prepare consolidated financial statements are in uniformity with the standalone financial statements of the Company. Following are the additional policies specifically considered for preparation of consolidated financial statements:

Business Combination: - Business Combinations are accounted for using the acquisition method. The cost of acquisition is measured at the aggregate of the fair values at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the Company in exchange for control of the acquire. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the recognition criteria are stated at their fair values at the acquisition date except certain assets and liabilities required to be measured as per the applicable standard.

Goodwill: - Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS. Goodwill arising on an acquisition of business is initially recognized at cost at the date of acquisition. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

Deferred Tax: - The Company does not recognize deferred tax liability with respect to undistributed retained earnings of subsidiary.

2 PROPERTY, PLANT AND EQUIPMENT

₹ in Lakhs

Particulars	Land	Office Premises	Residential Premises	Factory Premises	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Coding and Marking Machines on Rental	Total
Gross Block										
As at April 01, 2016	**439.52**	**1,611.53**	**439.54**	**3,269.92**	**1,179.07**	**481.70**	**638.73**	**201.85**	**1,083.32**	**9,345.18**
Additions	-	-	45.28	438.77	130.10	77.09	84.38	47.63	231.77	1,055.02
Deductions/Adjustments	-	91.41	-	0.76	1.35	2.41	0.27	30.10	-	126.30
As at March 31, 2017	**439.52**	**1,520.12**	**484.82**	**3,707.93**	**1,307.82**	**556.38**	**722.84**	**219.38**	**1,315.09**	**10,273.90**
Additions	198.81	-	-	11.65	85.30	51.91	5.45	-	400.57	753.69
Deductions/Adjustments	-	-	-	-	0.95	2.88	15.37	-	39.98	59.18
As at March 31, 2018	**638.33**	**1,520.12**	**484.82**	**3,719.58**	**1,392.17**	**605.41**	**712.92**	**219.38**	**1,675.68**	**10,968.41**
Accumulated Depreciation										
As at April 01, 2016	**-**	**40.16**	**37.54**	**258.59**	**249.20**	**287.23**	**246.30**	**85.79**	**-**	**1,204.81**
Depreciation for the Year	-	29.09	8.56	181.46	87.94	67.79	60.12	24.56	912.05	1,371.57
Deductions/Adjustments	-	3.44	-	0.23	0.53	1.54	0.22	28.60	-	34.56
As at March 31, 2017	**-**	**65.81**	**46.10**	**439.82**	**336.61**	**353.48**	**306.20**	**81.75**	**912.05**	**2,541.82**
Depreciation for the Year	-	29.06	9.27	195.14	96.78	64.55	67.61	25.74	101.37	589.52
Deductions/Adjustments	-	-	-	-	0.86	2.44	15.38	-	3.16	21.84
As at March 31, 2018	**-**	**94.87**	**55.37**	**634.96**	**432.53**	**415.59**	**358.43**	**107.49**	**1,010.26**	**3,109.50**
Net carrying Cost										
As at April 01, 2016	**439.52**	**1,571.37**	**402.00**	**3,011.33**	**929.87**	**194.47**	**392.43**	**116.06**	**1,083.32**	**8,140.37**
As at March 31, 2017	**439.52**	**1,454.31**	**438.72**	**3,268.11**	**971.21**	**202.90**	**416.64**	**137.63**	**403.04**	**7,732.08**
As at March 31, 2018	**638.33**	**1,425.25**	**429.45**	**3,084.62**	**959.64**	**189.82**	**354.49**	**111.89**	**665.42**	**7,858.91**

3 CAPITAL WORK-IN-PROGRESS

₹ in Lakhs

Particulars	Amount
Gross Block	
As at April 01, 2016	**133.67**
Addition during the year	712.54
Capitalisation during the year	720.19
As at March 31, 2017	**126.02**
Addition during the year	287.95
Capitalisation during the year	19.56
As at March 31, 2018	**394.41**

4 INTANGIBLE ASSETS

Particulars	Computer Software	Goodwill on Consolidation	Total
Gross Block			
As at April 01, 2016	**107.29**	**223.49**	**330.78**
Additions	496.22	-	496.22
Deductions/Adjustments	0.02	-	0.02
As at March 31, 2017	**603.49**	**223.49**	**826.98**
Additions	5.11	-	5.11
Deductions/Adjustments	-	-	-
As at March 31, 2018	**608.60**	**223.49**	**832.09**
Accumulated Depreciation			-
As at April 01, 2016	**68.00**	**111.75**	**179.75**
Depreciation for the Year	96.25	22.35	118.60
Deductions/Adjustments	0.01	-	0.01
As at March 31, 2017	**164.24**	**134.10**	**298.34**
Depreciation for the Year	95.10	22.35	117.45
Deductions/Adjustments	-	-	-
As at March 31, 2018	**259.34**	**156.45**	**415.79**
Net carrying Cost			
As at April 01, 2016	**39.29**	**111.74**	**151.03**
As at March 31, 2017	**439.25**	**89.39**	**528.64**
As at March 31, 2018	**349.26**	**67.04**	**416.30**

5 INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	Amount
Gross Block	
As at April 01, 2016	**473.32**
Addition during the year	11.00
Capitalisation during the year	473.32
As at March 31, 2017	**11.00**
Addition during the year	24.50
Capitalisation during the year	15.50
As at March 31, 2018	**20.00**

Note:-

1. These figures are inclusive of Assets at Sri Lanka Branch. Depreciation for Assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.
2. Deduction in Cost of Asset & Deduction in accumulated depreciation for Sri Lanka Branch Assets are due to foreign exchange conversion.

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
6 NON CURRENT INVESTMENT			
	-	-	-
7 LOANS			
Unsecured, Considered Good, Unless Otherwise Stated			
Loan to Employees	25.19	17.69	14.32
	25.19	**17.69**	**14.32**
8 OTHERS FINANCIAL ASSETS			
Security Deposits with Related Parties	13.80	13.80	13.80
Capital Advances	119.60	109.75	90.67
Security Deposits	53.77	48.08	46.00
Prepaid Expenses	3.02	-	-
Others	0.24	0.24	0.24
	190.43	**171.87**	**150.71**
9 INVENTORIES			
Raw materials & components	3,684.81	3,239.45	2,888.95
Manufactured Components	11.66	21.16	27.58
Work-in- Progress	61.06	109.32	67.35
Finished Goods	1,714.95	1,049.08	977.99
Stock in Trade	996.34	917.26	1,112.48
Overseas Branch Inventory at Cost (Net of Inventory Reserve)	80.76	70.96	107.50
	6,549.58	**5,407.23**	**5,181.85**

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
Details of Inventories	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**
Coding & Marking System	1,270	1,403.93	1,042	1,223.84	925	976.13
Consumables Spares & Raw materials		5,036.73		4,050.83		3,881.35
Work In Progress		61.06		109.32		257.02
Branch Inventory (Net of Inventory Reserve Account)		47.86		23.24		67.35
Total Inventories		**6,549.58**		**5,407.23**		**5,181.85**

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
10 CURRENT INVESTMENTS						
Quoted Equity Shares at Fair Value through Profit & loss (Fully paid up Shares of ₹ 10/- each unless otherwise specified)	**No of Shares**	**₹ in Lakhs**	**No of Shares**	**₹ in Lakhs**	**No of Shares**	**₹ in Lakhs**
Aditya Birla Nuvo Limited	-	-	12,313	186.97	36,513	300.36
Aditya Birla Fashion and Retail Limited	-	-	-	-	189,867	277.49
Arvind Smart Space Limited	-	-	-	-	20,000	16.64
Arvind Limited	62,000	237.43	62,000	244.87	-	-
RBL Bank Limited	100	0.48	100	0.49	-	-
EIH Limited (Face value per Share of ₹ 2/- each)	1,000	1.59	1,000	1.21	-	-
GIC Housing Finance Limited	145,104	540.29	158,990	581.35	-	-
Inox Leisure Limited	13,864	36.75	63,131	180.93	-	-
Reliance Industries Limited	90,100	795.32	-	-	-	-
		1,611.86		**1,195.82**		**594.49**
Mutual Fund at Fair value through Profit & loss account	**Units**	**₹ in Lakhs**	**Units**	**₹ in Lakhs**	**Units**	**₹ in Lakhs**
Kotak Flexi Debt Scheme - (A) Growth	21,413.527	**4.77**	21,413.527	**4.49**	21,413.527	**4.04**
Total		**1,616.63**		**1,200.31**		**598.53**
Aggregate amount of Quoted Investment		1,611.86		1,195.82		594.49
Aggregate market value of quoted Investment		1,611.86		1,195.82		594.49
Aggregate amount of Unquoted Investment		4.77		4.49		4.04

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
11 TRADE RECEIVABLES			
Due from Related Parties			
Unsecured, Considered Good	-	-	-
Others			
Unsecured, Considered Good	4,236.48	3,418.18	3,405.89
Unsecured, Considered doubtful	588.25	589.00	488.00
Less: Provision for doubtful debts	(588.25)	(589.00)	(488.00)
	4,236.48	**3,418.18**	**3,405.89**
12 CASH AND CASH EQUIVALENTS			
Cash on Hand	2.44	1.60	2.59
Balances with Banks			
In Current Accounts	79.50	15.23	59.97
In Fixed deposits	170.00	-	-
	251.94	**16.83**	**62.56**
13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
Margin Money Deposits	44.73	55.28	86.94
Unclaimed Dividend Accounts*	73.44	52.07	33.55
	118.17	**107.35**	**120.49**
* Not available for use by the Company			
14 OTHERS FINANCIAL ASSETS			
Advances to Employees	18.55	6.81	20.61
Balances With Govt Authorities	166.79	855.41	32.24
Claim-Reimbursement of Budgetary support Under GST	365.83	-	-
Advance Payment/Amount Receivable - Indirect Taxes	578.74	224.64	59.23
Insurance Subsidy Receivable	3.55	3.55	-
Interest Subsidy Receivable	63.49	33.78	-
Transport Subsidy Receivable	14.49	7.93	36.73
Capital Subsidy Receivable	105.31	-	-
Other Advances/ Claims, etc	59.39	142.55	26.12
	1,376.14	**1,274.67**	**174.93**
15 OTHER CURRENT ASSETS			
Advances To Vendors	291.55	385.00	802.41
Pre-Operative Expenses	-	0.11	0.53
Prepaid Expenses	97.75	81.58	55.13
Input Credit/ Cenvat Receivable - Indirect taxes	103.01	-	-
	492.31	**466.69**	**858.07**

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
16 EQUITY SHARE CAPITAL			
Authorised			
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/- each	2,000.00	2,000.00	2,000.00
Issued & subscribed			
16,331,712 (Previous year 15,672,372) Equity shares of ₹ 10/- each fully paid up	1,633.17	1,567.24	1,567.24

Reconciliation of number of shares	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Share Capital	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	15,672,372	1,567.24	15,672,372	1,567.24	9,848,248	984.83
Equity shares of ₹ 10/- each issued	-	-	-	-	600,000	60.00
Bonus Shares of ₹ 10/- each issued by way of Capitalization of General Reserve.	-	-	-	-	5,224,124	522.41
Equity Shares of ₹ 10/- each fully paid up issued during the year through Qualified Institutional Placement (QIP).	659,340	65.93	-	-	-	-
Balance at the end of the year	**16,331,712**	**1,633.17**	**15,672,372**	**1,567.24**	**15,672,372**	**1,567.24**

Note:

1. Of above 5,224,124 Equity Shares were alloted as fully paid up bonus share by Capitalization of General reserve of the Company on January 14, 2016.
2. On January 08, 2018, the Company has issued and allotted 6,59,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455 per share to raise ₹ 30 Crore by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to ₹ 63.22 lakhs have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

Terms/ Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	3,555,350	21.77%	3,424,350	21.85%	3,349,350	21.37%
Shiva Kabra	1,570,560	9.62%	1,574,150	10.04%	1,599,150	10.20%
Pushpa Kabra	1,412,731	8.65%	1,421,231	9.07%	1,446,231	9.23%
India Max Investment Fund Limited	867,102	5.31%	867,102	5.53%	1,184,727	7.56%
Basant Kabra	689,632	4.22%	699,132	4.46%	945,132	6.03%

17 OTHER EQUITY

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2016	**83.56**	**2,303.86**	**999.12**	**2,024.89**	**5,379.19**	**10,790.62**
Profit for the Year					1,945.73	1,945.73
Other comprehensive Income					(11.88)	(11.88)
Total comprehensive Income for the year					**1,933.85**	**1,933.85**
Transfer of Depreciation on Revalued Asset				(262.39)	262.39	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset				90.81	-	90.81
Final Dividend payment including Dividend Distribution Tax				-	(377.26)	(377.26)
Interim Dividend Including Dividend Distribution Tax				-	(471.57)	(471.57)
Transfer to Exchange Fluctuation Translation Reserve				-	11.30	11.30
Others				-	(28.37)	(28.37)
Balance as at March 31, 2017	**83.56**	**2,303.86**	**999.12**	**1,853.31**	**6,709.54**	**11,949.39**
Profit for the Year					3,131.02	3,131.02
Other comprehensive Income					7.85	7.85
Total comprehensive Income for the year					**3,138.87**	**3,138.87**
Premium on 659,340 Shares issued during the year through Qualified Institutional Placement (QIP) after adjustment of QIP Issue Expenses(₹ 63.22 Lakhs)		2,870.85				2,870.85
Final Dividend including Dividend Distribution Tax					(660.20)	(660.20)
Interim Dividend Including Dividend Distribution Tax					(589.69)	(589.69)
Transfer to Exchange Fluctuation Translation Reserve					(11.33)	(11.33)
Transfer of Depreciation on Revalued Asset				(173.36)	173.36	-
Deferred Tax Liability Reversal on Depreciation on Revaluation & sale of revalued Fixed Asset				60.00		60.00
Effect of Depreciation on Fixed Asset as per Ind AS					(174.51)	(174.51)
Others					(60.47)	(60.47)
Balance as at March 31, 2018	**83.56**	**5,174.71**	**999.12**	**1,739.95**	**8,525.56**	**16,522.89**

₹ In Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
18 PROVISIONS			
Provision for Employee Benefits			
Provision for Compensated Absences	92.47	94.68	65.48
Provision for Gratuity	128.93	120.28	90.70
Others			
Provision for Sales Tax Declaration Forms Liability	334.83	412.00	495.00
	556.23	**626.96**	**651.18**
19 DEFERRED TAX LIABILITY - NET			
Related To Property, Plant & Equipments	1,298.64	1,488.23	1,736.38
	1,298.64	**1,488.23**	**1,736.38**
20 OTHER NON CURRENT LIABILITIES			
Deferred Income - Capital Subsidy	97.31	-	-
Other Liabilities	67.53	67.53	67.53
	164.84	**67.53**	**67.53**
21 BORROWINGS			
Loans Repayable on Demand from Banks	**-***	**1,473.07**	**1,311.80**
Secured			
* Working Capital Loans from ICICI Bank & Yes Bank are secured by *Pari passu* charge by way of hypothecation of present and future Stock, Book debts and *Pari Passu* charge on Land & building, Plant & Machinery & other movable assets located at Guwahati & Registered Office at Andheri East , Mumbai .			
22 TRADE PAYABLE			
Total Outstanding Dues To Micro Enterprises And Small Enterprises & Others			
Micro enterprises and small enterprises	39.26	112.92	56.66
Others	1,164.16	1,145.11	1,510.30
	1,203.42	**1,258.03**	**1,566.96**
The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under			
Principal amount due and remaining unpaid	39.26	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	-	-	-
	39.26	**112.92**	**56.66**

₹ in Lakhs

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
23 OTHER FINANCIAL LIABILITIES			
Other Payables	890.15	757.69	741.41
Security Deposits	-	1.00	1.00
Statutory Dues	217.01	253.51	135.61
Unclaimed Dividends	73.44	52.07	33.55
	1,180.60	**1,064.27**	**911.57**
24 OTHER CURRENT LIABILITIES			
Income Received In Advance	271.24	223.74	138.95
Advances From Customers	11.02	9.39	9.64
	282.26	**233.13**	**148.59**
25 PROVISIONS			
Provision for Employee Benefits			
Provision For Compensated Absences	18.26	18.11	15.85
Provision For Gratuity	24.92	14.13	12.88
Others			
Provision for Warranty	541.98	561.00	588.00
	585.16	**593.24**	**616.73**
26 OTHER CURRENT TAX LIABILITIES (NET)			
Provision for Income Tax (Net of taxes paid)	119.28	157.47	97.14
	119.28	**157.47**	**97.14**

Particulars	2017-18	2016-17
27 REVENUE FROM OPERATIONS		
Sale of Manufacturing Goods	15,052.24	12,285.78
Sale of Trading Goods	857.81	981.61
Sale of Services	1,393.57	1,298.97
	17,303.62	**14,566.36**
Other Operating Revenues	89.86	216.21
	17,393.48	**14,782.57**

₹ In Lakhs

Particulars		2017-18		2016-17
Details of Sale of Manufactured Goods	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**
Coding & Marking Systems	1990	2,910.48	1727	2,659.91
Consumables spares and others		12,141.76		9,625.87
		15,052.24		**12,285.78**
Details of Sale of Traded Goods				
Coding & Marking Systems	85	152.20	106	57.73
Consumables spares and others		705.61		923.88
		857.81		**981.61**
Other Operating Revenues				
Duty Drawback Receipts		5.91		2.97
Sales Tax Remission*		66.90		200.74
Sale of Scrap		17.05		12.50
		89.86		**216.21**

* Government Grant under Assam Industrial Policy

28 OTHER INCOME

Dividend income	7.27	1.83
Gain on Foreign Exchange Fluctuations (Net)	0.20	27.28
Interest Income	28.02	39.93
Miscellaneous Receipts	0.07	0.10
Capital Investment Subsidy	8.00	-
	43.56	**69.14**

29 COST OF MATERIALS CONSUMED

Opening Stock	3,104.99	3,400.01
Add : Purchases	6,069.08	4,383.83
	9,174.07	**7,783.84**
Less : Closing Stock	3,672.98	3,104.99
Cost of Materials Consumed	**5,501.09**	**4,678.85**

Cost of Materials Consumed	**₹ in Lakhs**	**% of total Consumption**	**₹ in Lakhs**	**% of total Consumption**
Imported	1,942.06	35.30%	1,404.59	30.02%
Indigenous	3,559.03	64.70%	3,274.26	69.98%
	5,501.09	**100.00%**	**4,678.85**	**100.00%**

₹ in Lakhs

Particulars		2017-18		2016-17
30 PURCHASE OF STOCK-IN-TRADE				
Purchase of Traded Goods		725.78		647.33
		725.78		**647.33**
Details of Purchase of Traded Goods	**Quantity (Nos)**	**₹ in Lakhs**	**Quantity (Nos)**	**₹ in Lakhs**
Coding & Marking Systems	182	490.51	137	95.55
Consumables Spares and others		235.27		551.78
		725.78		**647.33**
31 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Inventories at the end of the year				
Finished Goods	1,714.95		1,049.08	
Stock-in-Trade	996.34		917.26	
Work-in-Progress	61.06	**2,772.35**	109.32	**2,075.66**
Inventories at the beginning of the year				
Finished Goods	1,049.08		958.62	
Stock-in-Trade	917.26		735.85	
Work-in-Progress	109.32	**2,075.66**	257.02	**1,951.49**
		(696.69)		**(124.17)**
32 MANUFACTURING & OPERATING COSTS				
Other Manufacturing Expenses		80.32		71.95
Power & Fuel Expenses		45.61		38.63
Royalty Expenses		605.95		547.51
		731.88		**658.09**
33 EMPLOYEE BENEFIT EXPENSES				
Salaries, Wages and Bonus etc.		2,760.25		2,384.91
Contributions to Provident and other Funds		123.49		96.93
Staff Welfare Expenses		157.43		108.45
Commission to Directors		260.00		170.00
		3,301.17		**2,760.29**

₹ in Lakhs

Particulars	2017-18	2016-17
34 FINANCE COSTS		
Interest Expenses [Net of Interest subsidy ₹ (29.71) Lakhs, Previous year ₹ (25.42) Lakhs]	102.47	85.28
Bank Commission & Charges	27.96	20.60
	130.43	**105.88**
35 DEPRECIATION AND AMORTIZATION EXPENSE		
Amortization / Impairment On Intangible Assets	117.45	118.50
Depreciation On Property, Plant & Equipment	589.52	1,372.23
	706.97	**1,490.73**
36 OTHER EXPENSES		
Auditor's Remuneration	32.62	29.04
Communication Charges	99.44	97.20
Conveyance Expenses	144.15	115.44
Corporate Social Responsibility Expenses	52.70	39.49
Directors Meeting fees	13.33	5.76
Donation	0.21	0.54
Electricity Charges	41.52	43.60
Excise Duty Expenses	9.97	23.84
Freight & Other Expenses	396.20	341.19
General Expenses	129.52	105.55
Insurance Charges	6.73	4.05
Legal Charges	203.50	68.63
Provision for Bad Debts / Sales Tax Declaration Forms	(58.97)	36.33
Provision for Warranty	(19.03)	(27.00)
Loss on Foreign Exchange Fluctuations	1.83	-
Loss on Sale Of Fixed Assets (Net)	0.28	1.43
Preliminary Expenses Written Off	0.11	0.42
Printing & Stationery	67.47	58.67
Professional Charges	186.83	281.10
Rates & Taxes	20.13	43.68
Rent	179.95	156.74
Repairs & Maintenance-Building	27.41	37.83
Repairs & Maintenance-Plant & Machinery	100.09	73.91
Repairs & Maintenance-Others	93.19	60.47
Sales & Market Promotion Expenses	219.29	113.01
Travelling Expenses	556.77	409.74
R&D Expenses	258.72	129.82
Vehicle expenses	59.61	50.16
	2,823.57	**2,300.64**

₹ in Lakhs

Particulars	2017-18	2016-17
37 EXCEPTIONAL ITEMS		
Profit on sale of investment*	(199.89)	(451.70)
Excise Duty Refund	-	(293.21)
Interest Subsidy	-	(8.36)
Inventory written off	612.85	539.17
Sales tax Payments under Sales Tax Amnesty Scheme – Govt of Maharashtra**	-	69.69
Expenses pertaining to earlier years (Net)	(19.65)	(96.55)
	393.31	**(240.96)**

* Net of Fair Value Loss of ₹ 176.90 Lakhs (Previous year gain ₹ 374.44 Lakhs)
** Includes interest ₹ 33.71 Lakhs

38 EARNINGS PER EQUITY SHARE		
Profit After Tax	3,131.02	1,945.73
Weighted Average Shares Outstanding (Nos.)	15,822,304	15,672,372
Basic Earnings per Equity Share ₹(Face value of ₹ 10 each)	19.79	12.42
Diluted Earnings per Equity Share ₹(Face value of ₹ 10 each)	19.79	12.42
39 PAYMENT TO AUDITORS INCLUDE*		
(i) Statutory Audit Fees	14.42	15.74
(ii) Limited Review	4.00	2.00
(iii) Tax Audit Fees	2.50	3.22
(iv) Cost Audit Fees	1.55	1.78
(v) Certification Charges	4.95	4.05
(vi) Advisory Services	5.02	2.25
(vii) In Other Capacity	0.18	-
	32.62	**29.04**

* Net of Cenvat Credit/ adjustments

₹ in Lakhs

Particulars			2017-18	2016-17
40 RELATED PARTY DISCLOSURES				
Related Party Disclosures required under Ind AS – 24 are given below:				
I	**Relationship**	**Name of the Related Parties**		
	Where Control exists	Silver Plastochem Pvt. Ltd.		
	Key Management Personnel	Mr. Basant Kabra Managing Director		
		Mr. Shiva Kabra Joint Managing Director		
		Ms Nyana Sabharwal*		
		*ceased w.e.f. October 01, 2017		
	Subsidiary Company	Liberty Chemicals Pvt Ltd		
II	**Transactions during the year with Related Parties:**			
	Nature of Transaction	**Name of Party**		
	Rent paid*	Silver Plastochem Pvt. Ltd.	55.68	63.29
	Reimbursement of expenses	Silver Plastochem Pvt. Ltd.	2.38	2.27
	Remuneration excluding Commission	Executive Directors	118.83	128.27
		Ms Nyana Sabharwal	3.38	-
	Commission	Executive Directors	260.00	170.00
	Board Meeting Fees	Non - Executive Directors	14.93	5.40
	* Rent paid is inclusive of service tax but exclude GST			
III	**Balances as at March 31:**			
	Security Deposit	Silver Plastochem Pvt. Ltd.	13.80	13.80
	Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Pvt. Ltd.	33.02	29.69
41 CONTINGENT LIABILITIES AND COMMITMENTS				
(i)	**Contingent Liabilities**			
	(A) Counter Guarantees given by the Company to the bank against the Bank Guarantees		45.88	212.60
	(B) Demands against the Company not acknowledged as debts in respect of :-			
	Disputed Sales Tax / VAT Demands (Net of Tax paid ₹ 108.28 Lakhs, P.Y. ₹ 44 Lakhs)		286.97	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)		109.95	132.70

42 Financial Statements of the Sri Lanka Branch of the Company for the year ended March 31, 2018 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has incurred a Loss of ₹ 46.25 Lakhs during the financial year ended March 31, 2018.

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

44 During the year Company has spent ₹ 52.70 Lakhs (PY ₹ 39.49 Lakhs) 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 delay in granting permissions by the hospitals for the nutrition project and non-execution of project for children with special needs.

45 On January 08, 2018, the Company has issued and allotted 6,59,340 Equity Shares of ₹ 10/- each at an issue price of ₹ 455 per share to raise ₹ 30 Crore by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities Rules, 2014). Expenses related to the issue amounting to ₹ 63.22 lakhs have been adjusted against Securities Premium. Use of the net proceeds of the Qualified Institutional Placement is intended for capital expenditure for ongoing and future expansion projects, acquisition, working capital and general corporate purposes and any other purposes as may be permissible under applicable law. The proceeds (net of issue expenses) has been utilised towards reduction of short term bank borrowing for working capital.

46 EMPLOYEE BENEFIT OBLIGATIONS

(A) Defined benefit plans:

Gratuity Plan

In accordance with the provisions of the Payment of Gratuity Act, 1972, the Company has a defined benefit plan which provides for gratuity, covering eligible employees. The Plan provided a lump sum gratuity amount to eligible employees at retirement, termination or death. Liabilities with regard to Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

(i) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Present Value of benefit obligation at the beginning of the period	134.41	103.58
Interest Cost	10.17	8.30
Current Service Cost	23.67	17.39
Past Service Cost	9.63	-
(Benefit Paid Directly by the Employer)	(14.06)	(9.96)
Actuarial (gains)/losses on Obligations - Due to changes in Financial Assumptions	(4.94)	6.66
Actuarial (gains)/losses on Obligations - Due to changes in Experience Adjustments	(5.04)	8.44
Present Value of benefit obligation at the end of the period	153.85	134.41

(ii) The amounts recognised in Balance sheet are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Present value of defined benefit obligation	(153.85)	(134.41)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(153.85)	(134.41)
Net Asset/(Liability) recognised in the Balance Sheet	(153.85)	(134.41)

(iii) The amounts recognised in Statement of Profit and Loss are as follows:

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Current service cost	23.67	17.39
Net Interest cost	10.17	8.30
Past service cost	9.63	-
Expenses to be recognised in Profit & Loss	**43.47**	**25.69**

(iv) The amounts recognised in Statement of other comprehensive income are as follows:

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Actuarial (Gains) / Losses on obligation for the period	(9.98)	15.10
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income) / Expense for the period recognised in OCI	**(9.98)**	**15.10**

(v) The Principal actuarial assumptions & estimates at the Balance Sheet date:

Particulars	Gratuity Plan	
	As at March 31, 2018	As at March 31, 2017
Discount rate	7.87%	7.57%
Salary Growth Rate	6.00%	6.00%
Employee Turnover Rate	2.00%	2.00%
Mortality Rate during Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

Assumptions regarding future mortality have been based on published statistics and mortality tables. The discount rate is based on the Government securities yield.

(vi) Sensitivity Analysis:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

₹ in Lakhs

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
Impact of 1% change in Discount rate	(14.66)	(14.40)	17.59	17.32
Impact of 1% change in Salary Growth rate	16.88	17.43	(14.28)	(14.72)
Impact of 1% change in Employee turnover	3.13	1.96	(3.67)	(2.34)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

(vii) Expected Future Cash Flows:

Projected Benefits Payable in future years from the Date of Reporting	As at March 31, 2018	As at March 31, 2017
1st Following Year	24.92	14.13
2nd Following Year	6.41	3.11
3rd Following Year	6.18	5.73
4th Following Year	4.83	5.87
5th Following Year	6.86	4.55
Sum of Years 6 to 10	48.06	40.39
Sum of Years 11 and above	368.86	347.08

(viii) Characteristics of defined benefit plans and associated risks:

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity. During the year, the company has changed the benefit scheme in line with Payment of Gratuity Act, 1972 by increasing monetary ceiling from 10 Lakhs to 20 Lakhs. Change in liability (if any) due to this scheme change is recognised as past service cost.

Gratuity is a defined benefit plan and company is exposed to following Risks:

- **Salary Risk-** The Present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
- **Interest Rate Risk-** A falls in the discount rate which is linked to the Government securities. Rate will increase the present value of the liability requiring higher provision.
- **Asset Liability Matching Risk-** The plan faces the ALM risk as to the matching cash flow. Company has to manage payout based on pay as you go basis from own funds.
- **Mortality Risk-** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

47 FIRST TIME ADOPTION OF IND AS

These are the Company's first consolidated financial statements prepared in accordance with Ind AS. The company has prepared the opening balance sheet as per Ind AS as of April 01, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required, not recognising items of assets or liabilities which are not permitted, reclassifying items from previous GAAP to Ind AS and applying Ind AS in measurement of recognised assets and liabilities. However this principle is subject to the certain exception and certain optional exemptions availed by the company as detailed below.

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Optional Exemptions

Investments in subsidiaries, joint ventures and associates

The Company has opted and accordingly considered the Previous GAAP carrying amount of Investments as deemed cost as at the transition date.

B. Applicable Mandatory Exceptions

(a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies). Ind AS estimates as at April 01, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

1. Investments in equity instruments carried at FVTPL; and
2. Impairment of financial assets based on expected credit loss model.

(b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

C. Transition to Ind AS - Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101:

1. The Reconciliation of Consolidated Balance Sheet as previously reported under Indian GAAP and Ind AS as at March 31,2017 and April 01, 2016.
2. The Reconciliation of Consolidated Net Profit reported under Indian GAAP for the year ended March 31, 2017.
3. The Reconciliation of Consolidated Other Equity reported under Indian GAAP for the year ended March 31, 2017.

1. The Reconciliation of Consolidated Balance Sheet as previously reported under Indian GAAP and Ind AS as at March 31, 2017 and April 01, 2016

₹ in Lakhs

Particulars	As at March 31, 2017			As at April 01, 2016		
	Indian GAAP	Effect of transition to Ind AS	Ind AS	Indian GAAP	Effect of transition to Ind AS	Ind AS
I. ASSETS						
1. Non-current assets						
(a) Property, Plant and Equipment	4,502.90	3,229.18	7,732.08	3,977.41	4,162.96	8,140.37
(b) Capital work-in-progress	137.03	(11.01)	126.02	606.99	(473.32)	133.67
(c) Goodwill	-	89.39	89.39	-	111.74	111.74
(d) Other Intangible Assets	520.54	(81.29)	439.25	133.98	(94.69)	39.29
(e) Intangible Assets under Development	-	11.00	11.00	-	473.32	473.32
(f) Financial Assets						
(i) Investments	1,066.71	(1,066.71)	-	758.54	(758.54)	-
(ii) Loans	184.96	(167.27)	17.69	315.51	(301.19)	14.32
(iii) Other Financial Assets	0.24	171.63	171.87	0.24	150.47	150.71
	6,412.38	**2,174.92**	**8,587.30**	**5,792.67**	**3,270.75**	**9,063.42**
2. Current assets						
(a) Inventories	6,698.48	(1,291.25)	5,407.23	6,236.12	(1,054.27)	5,181.85
(b) Financial Assets						
(i) Investments	3.04	1,197.27	1,200.31	3.04	595.49	598.53
(ii) Trade Receivables	3,997.80	(579.62)	3,418.18	3,640.93	(235.04)	3,405.89
(iii) Cash and Cash Equivalents	124.18	(107.35)	16.83	183.05	(120.49)	62.56
(iv) Bank Balances other than Cash and Cash Equivalents	-	107.35	107.35	-	120.49	120.49
(v) Other Financial Assets	1,189.53	85.14	1,274.67	187.08	(12.15)	174.93
(c) Other Current Assets	0.11	466.58	466.69	0.53	857.54	858.07
	12,013.14	**(121.88)**	**11,891.26**	**10,250.75**	**151.57**	**10,402.32**
TOTAL ASSETS	**18,425.52**	**2,053.04**	**20,478.56**	**16,043.42**	**3,422.32**	**19,465.74**
II. EQUITY AND LIABILITIES						
1. Equity						
(a) Equity Share Capital	1,567.24	-	1,567.24	1,567.24	-	1,567.24
(b) Other Equity	11,927.05	22.35	11,949.39	10,469.11	321.53	10,790.62
	13,494.29	**22.35**	**13,516.63**	**12,036.35**	**321.53**	**12,357.86**
2. Liabilities						
i. Non-current liabilities						
(a) Provisions	214.96	412.00	626.96	156.18	495.00	651.18
(b) Deferred Tax Liabilities (net)	335.78	1,152.45	1,488.23	289.69	1,446.69	1,736.38
(c) Other Non-Current Liabilities	67.53	-	67.53	67.53	-	67.53
ii. Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	1,473.07	-	1,473.07	1,311.80	-	1,311.80
(ii) Trade Payables	873.64	384.38	1,258.03	514.10	1,052.84	1,566.96
(iii) Other Financial Liabilities	-	1,064.27	1,064.27	-	911.57	911.57
(b) Other Current Liabilities	1,116.34	(883.21)	233.13	1,017.38	(868.79)	148.59
(c) Provisions	849.91	(256.67)	593.24	650.39	(33.66)	616.73
(d) Other Current Tax Liabilities (net)	-	157.47	157.47	-	97.14	97.14
	4,931.23	**2,030.69**	**6,961.93**	**4,007.07**	**3,100.79**	**7,107.88**
TOTAL EQUITY AND LIABILITIES	**18,425.52**	**2,053.04**	**20,478.56**	**16,043.42**	**3,422.32**	**19,465.74**

2. **The Reconciliation of Net Profit reported under Indian GAAP for the year ended March 31, 2017**

₹ in Lakhs

Particulars	Year ended March 31, 2017
Net Profit after tax as per Indian GAAP	**2,578.41**
Adjustments on account of IND AS - Increasing / (Decreasing)	
Impact of measuring Investments at Fair Value through Profit & loss account	293.61
Depreciation on revalued Property, Plant & Equipments	(1,174.42)
Impact of measuring Financial assets and Financial Liabilities at Fair value through Profit & Loss Account	9.00
Impact on current & deferred taxes of above	203.42
Others	23.83
Items that will not be reclassified to profit or loss -	
Remeasurement of net defined benefit plans	11.88
Net profit as per Ind AS	**1,945.73**

3. **The Reconciliation of Other Equity reported under Indian GAAP for the year ended March 31, 2017**

Particulars	Year ended March 31, 2017
Other Equity as per Indian GAAP	**11,927.05**
Ind AS Adjustments	
Addition to Revaluation Reserve on Fair Valuation of Property, Plant & Equipment & Intangible Assets	1,853.31
Reversal Final Dividend including Dividend Distribution Tax F.Y 2016-17	660.20
Impact of measuring Financial Assets and Financial Liabilities at Fair value through Profit & Loss Account	(1,562.00)
Impact of measuring Investments at Fair Value through Profit & Loss account	130.55
Depreciation on Coding and Marking Machines for F.Y 2016-17	(912.03)
Impact on current & deferred taxes of above	(171.52)
Others	23.83
Other Equity as per Ind AS	**11,949.39**

Use of fair value as deemed cost

The Company has revalued all it's property, plant and equipment as on April 01, 2016 (transition date) and considered the fair value as deemed cost. As per provision of the Ind AS "Property, Plant and Equipment held for use in supply of goods or services, for rental to others or for administrative purpose and expected to be used during more than one period". In accordance of the same company has capitalised coding and marking machines used for Rental, CPC in opening Ind AS balance sheet. Detailed list of property, plant and equipment is disclosed here in below as require by Ind AS.

Reconciliation of Fair Valuation Adoption of Property, Plant, Equipments and Intangible Assets as per Ind AS

₹ in Lakhs

Asset Class	WDV as on April 01, 2016 (As per GAAP)	Fair Value & Ind AS Adjustments	WDV as on April 01, 2016 (As per Ind AS)
Land	371.55	67.97	439.52
Office Premises	806.72	764.65	1,571.37
Residential Premises	129.04	272.96	402.00
Factory Premises	1,095.24	1,916.08	3,011.32
Plant & Machinery	959.02	(29.15)	929.87
Office Equipments	184.88	9.59	194.47
Furniture & Fixtures	319.49	72.94	392.43
Vehicles	111.46	4.61	116.07
Computer Software	22.24	17.05	39.29
Capital Work-in-Progress (including Intangible Asset under Development)	606.99	-	606.99
Goodwill on Consolidation	111.74	-	111.74
Fair Value Adjustments	**4,718.37**	**3,096.70**	**7,815.07**
Coding & Marking Machines	-	1,083.32	1,083.32
Ind AS Adjustments	**-**	**1,083.32**	**1,083.32**
Total	**4,718.37**	**4,180.02**	**8,898.39**

Notes:

1. All Property, Plant and Equipment revalued as on April 01, 2016.
2. Independent valuer has been appointed for valuation of immovable properties for Land, Factory & Office Premise, etc.
3. Other Assets like Furniture & Fixtures, Office Equipments etc are revalued on the basis of certificates received from branch head.

Equity Investment at FVTPL

Under previous GAAP, investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, Company has designated these Investments at Fair Value Through Profit or Loss (FVTPL), accordingly these investments are required to be measured at fair value.

At the date of transition to Ind AS, difference between the fair value of the instruments and its Previous GAAP carrying amount has been recognised in retained earnings.

Investment in subsidiaries, joint venture and associates

The Company has carried its investment in subsidiary at cost (as appearing in previous GAAP).

Proposed Dividend

Under the previous GAAP, dividends proposed by the Board of Directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events and accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is declared by the shareholders in the general meeting.

Other Comprehensive Income

Under Ind AS, remeasurements gains or losses (i.e. actuarial gains and losses, excluding interest expense on the net defined benefit liability) are recognised in other comprehensive income instead of profit and loss. Under the previous GAAP, these remeasurements were forming part of the profit and loss for the year.

Retained Earnings

Any difference on account of transition from previous GAAP to Ind As while preparing opening Ind AS Balance Sheet as on April 01, 2016 is adjusted under the head retained earnings.

Deferred Tax

Under Previous GAAP, deferred taxes were recognised for the tax effect of timing differences between accounting profit and taxable profit for the year using the income statement approach. Under Ind AS, deferred taxes are recognised using the balance sheet approach for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. The above difference, together with the consequential tax impact of the other Ind AS transitional adjustments lead to temporary differences and deferred tax has been recognised on the same.

Gratuity

Under the previous GAAP, cost relating to post employment benefit obligations including actuarial gain/losses were recognised in Profit & Loss. Under Ind AS, actuarial gain/losses on the net defined benefit liability are recognised in other comprehensive income instead of profit & loss.

Goodwill

Goodwill arising on an acquisition of a business is initially recognized at cost at the date of acquisition. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

48 Previous year figures have been regrouped, reclassified wherever necessary.

In terms of our report attached	**For and on behalf of Board of Directors**	
For Jhawar Mantri & Associates Chartered Accountants Firm Registration No. 113221W	**Basant Kabra** Managing Director DIN 00176807	**Shiva Kabra** Joint Managing Director DIN 00190173
Naresh Jhawar Partner Membership No. 045145	**Reena Shah** Company Secretary	**Rahul Khettry** Chief Financial Officer
Place: Mumbai Date: May 25, 2018		

CONTROL PRINT LIMITED

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

ATTENDANCE SLIP

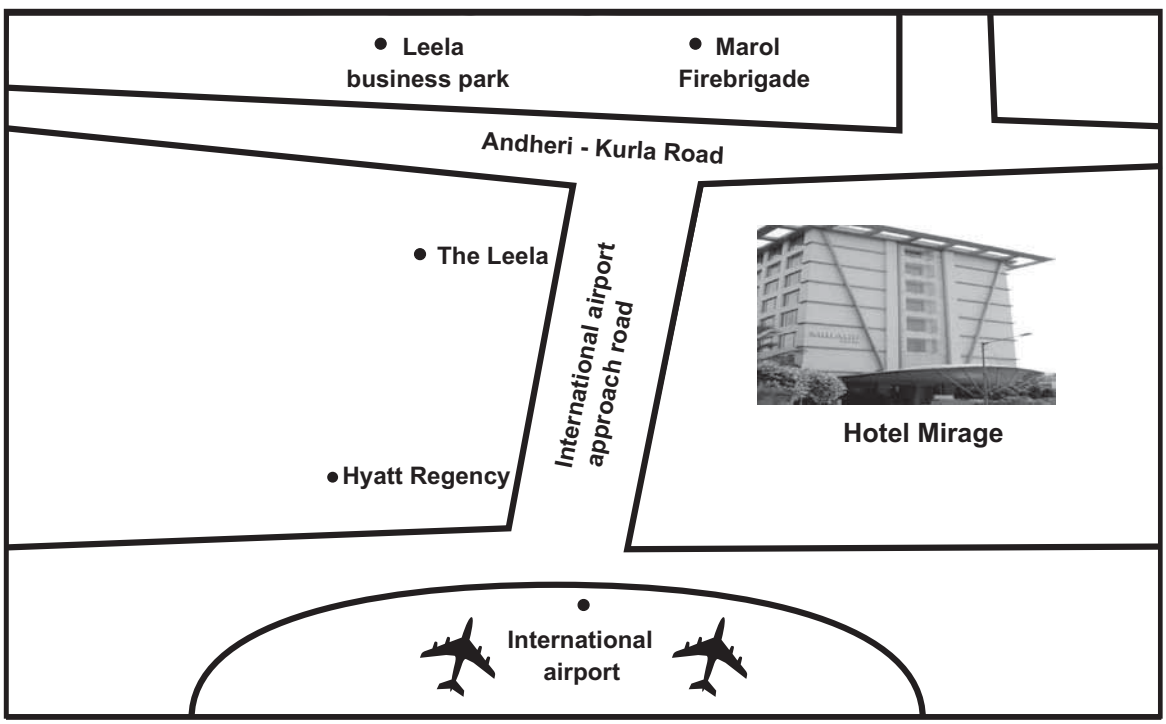
(To be handed over at the entrance of the Meeting hall)

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 27th Annual General Meeting of the Company held on Thursday, July 26, 2018 at 3.30 P.M at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai – 400 059

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: Marol Naka/ Mata Ramabai Ambedkar Chawk
Nearest Metro Station: Marol Naka

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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 Control Print Limited, 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 27th Annual General Meeting of the Company, to be held on Thursday, July 26, 2018 at 3.30 P.M at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai – 400 059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	Type of Resolution	For (Assent)	Against (Dissent)
Ordinary Business				
1.	Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2018 and reports of the Directors and Auditors thereon.	Ordinary Resolution		
2.	To declare a final dividend of ₹ 3.50 per equity share (Face Value of ₹ 10/-) each for the financial year ended March 31, 2018 and to confirm interim dividend of ₹ 3.00 per equity share already declared and paid for the financial year ended March 31, 2018.	Ordinary Resolution		
3.	To appoint a Director in place of Mr. Mr. Shiva Kabra (DIN: 00190173), who retires by rotation.	Ordinary Resolution		
Special Business				
4.	Appointment of Ms. Ritu Joshi (DIN: 2600483) as a Director.	Ordinary Resolution		
5.	Re-appointment and increase in remuneration of Mr. Basant Kabra (DIN: 00176807) as Managing Director.	Special Resolution		
6.	Ratification of Cost Auditor's Remuneration.	Ordinary Resolution		
7.	Approval to deliver documents through a particular mode as may be sought by the member.	Special Resolution		

Signed this _____ day of _____ 2018 at _____

Signature of Member : _____ Signature of Proxy Holder: _____

Affix Revenue Stamp

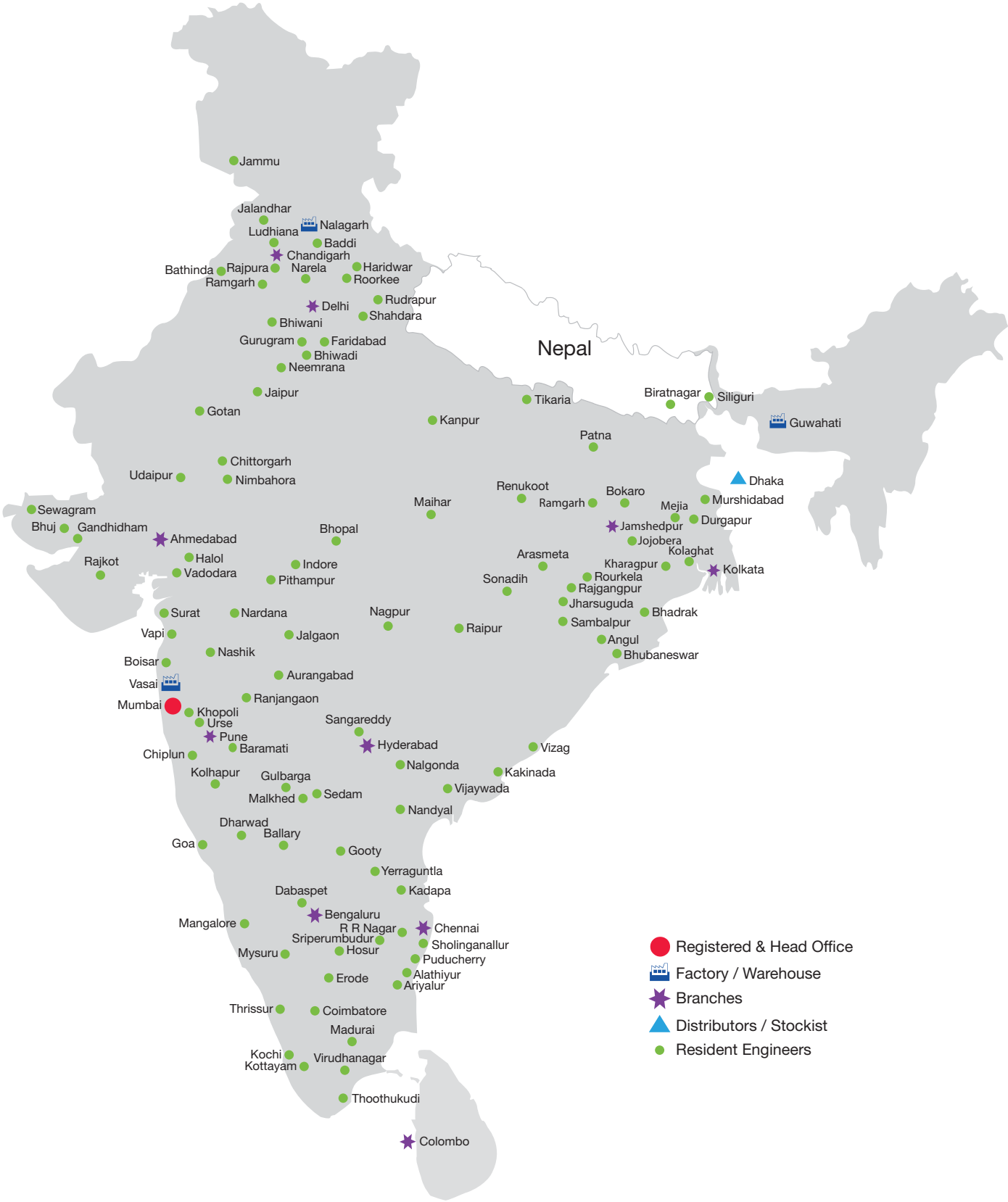
NOTES:

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.

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NOTES

Control Print Network



Control Print Limited

(CIN : L22219MH1991PLC059800)
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Andheri (East), Mumbai 400059, India
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