

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	Control Print Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	-
5.	To be signed by- - Mr. Basant Kabra (Managing Director) - Mr. S. S. Jangid (Chairman of Audit Committee) - For Dosi & Jain, Statutory Auditors Chandresh Gandhi Partner Membership No. 43172	  

An ISO 9001:2008 Company

ANNUAL REPORT

2014-15

Board of Directors

Mr. Basant S. Kabra	(DIN: 00176807)	(Chairman & Managing Director)
Mr. Rakesh Agrawal	(DIN:00057955)	(Independent Director)
Mr. S.S. Jangid	(DIN: 01186353)	(Independent Director)
Mr. Gaurav Himatsingka	(DIN: 00050776)	(Independent Director)
Mr. Shiva Kabra	(DIN: 00190173)	(Whole-time Director)
Ms. Nyana Sabharwal	(DIN: 02997515)	(Whole-time Director)

Management Team

Mr. Basant S. Kabra	(Managing Director)
Mr. Shiva Kabra	(Whole-time Director)
Ms. Nyana Sabharwal	(Whole-time Director)

Registered Office

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

Auditors

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

Cost Auditors

Mr. Paresch Jayish Sampat
Cost Accountants
Mumbai – 400 101

Bankers

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

Registrar & Share Transfer Agent

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

Legal Advisor

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

Works

- 1) Village Bhatian, Near TVS Factory, Bharatgarh Road,
Nalagarh - 174 101, Dist. Solan, Himachal Pradesh
- 2) 1, Highway Indl Estate, Off Western Express Highway,
Village Sativali, Tal. Vasai, Dist. Palghar – 401208, Maharashtra
- 3) Ward No. 8, Village Hudumpur, Mouza Chayani, Palasbari,
District – Kamrup, Assam – 781 128

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About us

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

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

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

Vision

To be India's leading Coding and Marking Solutions Provider.

Mission

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

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

Company Values

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

- Integrity
- Reliability
- Innovation
- Excellence
- Precision

Financial Highlights

(₹ in lakhs)

FINANCIAL YEAR	2014-15	2013-14	2012-13	2011-12	2010-11
Gross Revenue	11421.40	9195.80	8082.67	6686.56	5929.71
Profit before Tax	2794.91	1945.07	1515.78	1117.39	769.40
Profit After Tax & Extraordinary Items	1915.25	1411.20	1244.00	840.94	580.61
Dividend	393.93	236.21	181.46	173.46	NIL
Funds Employed	11003.69	8994.60	7497.70	6335.79	6337.10
Net Worth	10184.33	8467.33	7199.41	6003.94	5326.77
Borrowings	819.36	527.27	298.29	331.85	1010.33
Debt: Equity Ratio	0.08:1	0.06:1	0.04:1	0.05:1	0.19:1
Net Worth Per Equity Share (₹ 10/- each)	111.73	93.32	79.35	69.22	61.42
Earning Per Equity Share (₹ 10/- each)	₹ 20.07	₹ 15.55	₹ 14.09	₹ 9.70	₹ 7.09
Dividend Per Equity Share (₹ 10/- each)	₹ 4.00	₹ 2.50	₹ 2.00	₹ 2.00	NIL
Promoters Shareholding in %	53.14	49.08	48.99	46.05	45.76
Paid up Capital	984.82	907.32	907.32	867.32	867.32

NOTICE

Notice is hereby given that the Twenty-fourth Annual General Meeting of the Members of **CONTROL PRINT LIMITED** will be held on Friday, 25th September 2015 at Mirage Hotel, International Airport Approach Road, Marol Naka, Andheri (East), Mumbai – 400 059 at 3.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statement of the Company together with the Reports of the Directors and Auditors for the financial year ended 31st March 2015; and
 - b) the Audited Consolidated Financial Statement of the Company together with Auditors Report for the financial year ended 31st March 2015.
2. To confirm the payment of Interim Dividend of ₹ 2/- (Rupees Two Only) and declare final dividend of ₹ 2/- (Rupees Two Only) per equity share of the face value of ₹ 10/- each for the Financial Year ended 31st March, 2015.
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.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 139 to 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the appointment of M/s. Dosi & Jain, Chartered Accountants, having Firm Registration No. 112435W, as the Statutory Auditors of the Company be and is hereby ratified for the year 2015-16, who were appointed by the members at the Twenty-third Annual General Meeting held on 12th September 2014, to hold the office of the auditors upto 26th Annual General Meeting at remuneration to be mutually agreed between the Auditor and the Board of Directors.”

SPECIAL BUSINESS:

5. To appoint Ms. Nyana Sabharwal (DIN: 02997515) as Director.

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

“**RESOLVED THAT** Ms. Nyana Sabharwal (DIN: 02997515) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st October, 2014 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received 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 whose term of office shall be liable to retire by rotation”.
6. To appoint Ms. Nyana Sabharwal (DIN: 02997515) as Whole-time Director.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196 and 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) approval of the members of the company be and is hereby accorded to appoint Ms. Nyana Sabharwal (DIN: 02997515) as the Whole-time Director of the Company and designated as Key Managerial Personnel pursuant to provisions of Section 203 of the Companies Act, 2013 w.e.f 1st October 2014 for a period of three years on the terms and conditions as approved by the Nomination and Remuneration Committee of the Board and set out in the ‘Agreement for appointment of Whole-time Director’ dated 10th December 2014 entered into by the Company with Ms. Nyana Sabharwal which are as follows:.

A. SALARY:

₹ 70,000/- (Rupees Seventy Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.

B. HOUSE RENT ALLOWANCE:

The Whole-time Director shall be entitled to the House Rent Allowance of ₹ 40,000/- (Rupees Forty Thousand only) per month.

C. PERQUISITES:

- a) 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.
- b) Leave Travel Concession: For self and family every year incurred towards travel undertaken in India or abroad.
- c) Club Fees: Fees of clubs, subject to a maximum of 2 clubs.
- d) Personal Accident Insurance/ Group Life Insurance: Premium shall be paid as per Rules of the Company.
- e) Provident Fund / Pension: Contribute to Provident Fund and Pension Fund as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
- f) Gratuity: Gratuity payable shall be in accordance with the provision of the Payment of the Gratuity Act, 1972.
- g) Use of Car with Driver for Company's business.
- h) Telephone, Internet & Fax facility shall be provided at the Whole-time Director's residence.
- i) Leave encashment of unavailed leave as per the rules of the Company.

D. 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 Whole-time 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.

E. 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.

F. MINIMUM REMUNERATION:

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

RESOLVED FURTHER THAT Ms. Nyana Sabharwal (DIN: 02997515), Whole-time Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the Company's business and such other benefits/ amenities and other privileges, as any from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. To increase remuneration of Mr. Shiva Kabra (DIN: 00190173), Whole-time Director of the Company. To consider and if thought fit to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, and in partial modification of the relevant resolution passed at the Twenty-second Annual General Meeting of the Company held on 12th August 2013, approval of the shareholders of the Company be and is hereby accorded to the revision in the remuneration of Mr. Shiva Kabra, (DIN: 00190173), Whole-time Director of the Company, as recommended by the Nomination and Remuneration committee to ₹ 3,50,000/- (Rupees Three Lakh Fifty Thousand only) per month for the remaining period of his tenure i.e. upto 31.03.2016.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Whole-time Director of the Company, as approved by the shareholders resolution passed at the Twenty-second Annual General Meeting held on 12th August 2013 shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Shiva Kabra, Whole-time Director, including the monetary value thereof, to the extent recommend by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified in the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

8. To re-appoint Mr. Basant Kabra (DIN: 00176807) as Managing Director. To consider and if thought fit to pass, with or without modifications, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Part I (c) of Schedule V of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Basant Kabra (DIN : 00176807), as Managing Director of the Company w.e.f 1st January 2016 for a period of three years till 31st December 2018 upon the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee as specified in the resolution to be passed by the shareholders at this 24th Annual General Meeting of the Company and shall be entitled to the remuneration as passed in the above stated resolution.”

A. SALARY:

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

B. PERQUISITES:

- a. Housing: Furnished accommodation to be provided by the Company. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and family.
- c. Leave Travel Concession: For self and family every year, towards travel undertaken in India or abroad.

- d. Club Fees: Fees of clubs, subject to the maximum of three clubs.
- e. Personal Accident Insurance / Group Life Insurance: Premium shall be paid as per the Rules of the Company.
- f. Provident /Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.
- g. Gratuity: Half months salary for every completed year of service.
- h. Use of Company's Car with Driver for Company's business.
- i. Telephone, Internet & Fax facility shall be provided at the Managing Director's residence.
- j. Leave and encashment of unavailed leave as per the rules of the Company.

C. COMMISSION:

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

D. VALUATION OF PERQUISITES:

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

E. MINIMUM REMUNERATION:

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

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of the remuneration of Mr. Basant Kabra, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

9. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 141, 148 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with relevant Cost Accounting Rules and subject to the approval of Central Government as may be required, the Company hereby approves and ratifies the remuneration of ₹ 1,55,000/- (Rupees One Lakh Fifty Five Thousand Only) plus applicable taxes and out of pocket expenses payable to Mr. Paresh Jayish Sampat (Membership No. 33451), Cost Accountants, appointed as Cost Auditors of the Company for the financial year 2015-16."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. A person can act as proxy on behalf of members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. Proxy Form duly completed, signed, stamped and dated, to be effective, must be received by the Company at its Registered Office at least 48 (forty eight) hours before the time appointed for the Meeting.
4. Members / Proxies should bring the attendance slip sent herewith duly filled in for attending the meeting.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business item nos 5 to 9 of the Notice set above, are annexed hereto.
6. A statement giving details as required under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking appointment / re-appointment at the Annual General Meeting, is separately annexed hereto.
7. 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 1.00 p.m. up to the date of Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 18th September 2015 to Thursday, 24th September (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Annual General Meeting.
9. Electronic Clearing Service ('ECS') is available for quick remittance of dividend without possible loss / delay in postal transit. Members are requested to fill in the form which can be obtained from the Company's Registrars and Share Transfer Agents and forward the same to the Company's Registrars and Share Transfer Agents if the shares are held in physical form and to the Depository Participant in case the shares are held in dematerialized form.
10. Under Section 205C of the Companies Act, 1956, the amount of Dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account of a Company is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Members who have not so far encashed the dividend warrants in respect of the Final Dividend 2011-12 (20%), Final Dividend 2012-13 (20%), Final Dividend 2013-14 (25%) and Interim Dividend 2014-15 (20%) are advised to submit their claim to the Company quoting their folio numbers / DP ID Client ID. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company. **Dividend declared on 23rd September 2008 is due for transfer to Investor Education and Protection Fund (IEPF). Members who have not encashed their dividend warrant pertaining to the aforesaid years may approach the Company/ its Registrar, for obtaining payments thereof.**
11. Members may also note that the Notice of the Twenty-fourth Annual General Meeting and the Annual Report for financial year 2014-15 will also be available on the Company's website i.e. www.controlprint.com for their download.
12. Investor Grievance Redressal: The Company has designated an exclusive e-mail id viz. companysecretary@controlprint.com to enable investors to register their complaints, if any.
13. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
14. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of

their death. The members holding shares in physical form and desiring to avail of this facility may send their nomination in Form No. SH.13 duly filled in to the Company's Registrar and Transfer Agent. Members holding shares in demat form may contact their respective depository participants for recording of nomination.

15. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 16.(a) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means. The business may be transacted through remote e-voting services provided by National Securities Depository Limited (NSDL). The detailed procedure for exercising the remote e-voting facility is annexed as a separate insertion.
 - (b) M/s. Nilesh Shah & Associates, Company Secretaries Firm, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - (c) 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.
 - (d) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchanges where the shares of the Company are listed.
17. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
18. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company at least 10 days before the Annual General Meeting so that the same can be suitably addressed.

By Order of the Board of Directors
For CONTROL PRINT LIMITED

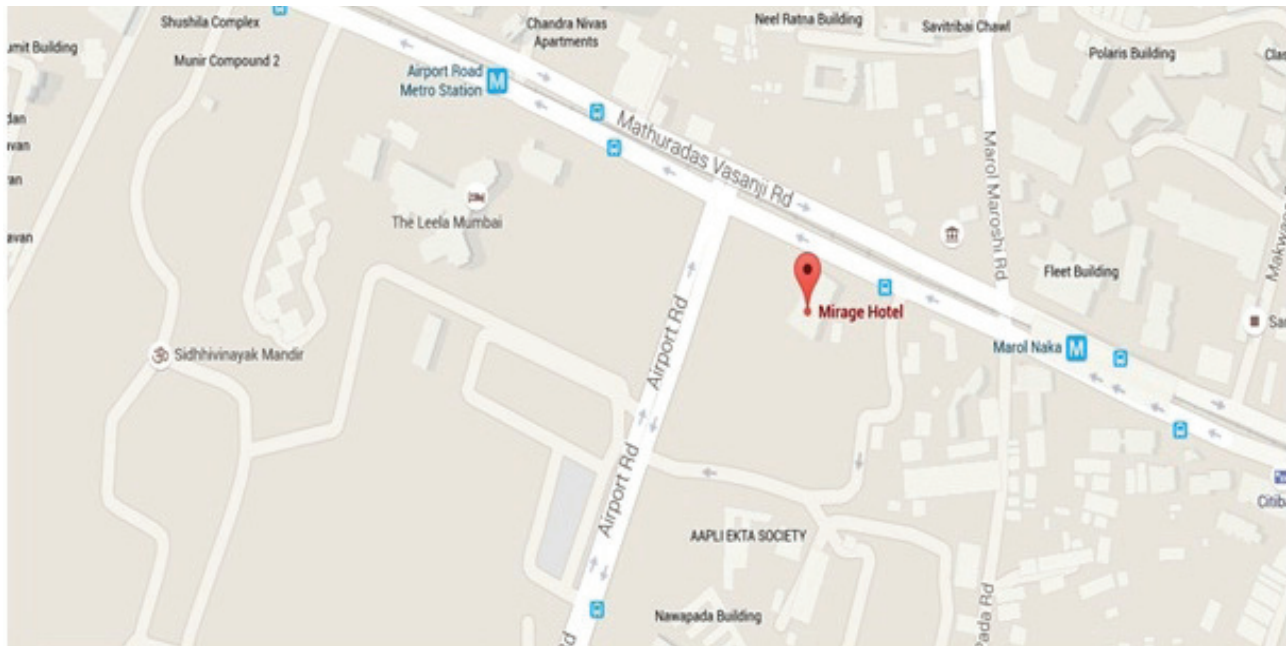
Basant Kabra
Managing Director
(DIN: 00176807)

Mumbai, 6th August, 2015

Registered Office:

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

Location Map - to reach at the venue of Annual General Meeting



Nearest Bus Stop: **Mittal Industrial Estate**

Nearest Metro Station: **Marol Naka**

Explanatory Statement pursuant to Section 102 of Companies Act, 2013

Item No. 5 & 6

The Board of Directors at their meeting held on 12th September, 2014 had appointed Ms. Nyana Sabharwal (DIN: 02997515), as an Additional Director of the Company and also designated her as Whole-time Director with effect from 1st October, 2014. Ms. Nyana Sabharwal is a Post Graduate Diploma in Public Relations and Corporate Communications and Masters of Science in NGOs and Development.

In terms of provision of Section 161 of the Companies Act, 2013, Ms. Nyana Sabharwal holds office upto the date of the forthcoming Annual General Meeting and in respect of the appointment of the aforesaid director, 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 regarding candidature of the aforesaid director for the office of the director.

The appointment of the aforesaid Director has been recommended by the Nomination and Remuneration Committee at their meeting held on 30th June 2015. The Board is of the opinion that the aforesaid director 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. The Company has entered into an agreement with her for her appointment as Whole-time Director which shall be open for inspection at the registered office of the Company by any member during normal business hours.

Ms. Nyana Sabharwal and her relatives Details of remuneration paid to her forms part of the resolution included in the Notice (including Mr. Basant Kabra, Managing Director and Mr. Shiva Kabra Whole-time Director) may be deemed to be interested or concerned in the said resolution. Apart from them none of the other Directors or Key Managerial Persons (KMPs) or their relatives are interested or concerned in the said resolution.

Detailed profile of the Director forms part of the Notice.

ITEM No. 7

At the Annual General Meeting held on 12th August, 2013, Mr. Shiva Kabra was appointed as Whole-time Director of the Company for a period of three years commencing from 1st April 2013 to 31st March 2016 on the terms and conditions as approved by the shareholders at the said Annual General Meeting.

The Board of Directors at their meeting held on 30th June 2015 after considering the duties and responsibilities performed by Mr. Shiva Kabra and after considering the prevailing managerial remuneration in industry, on recommendation made by the Nomination and Remuneration Committee, has approved the proposal to increase the salary of Mr. Shiva Kabra, Whole-time Director from the present ₹ 1,80,000 /- (Rupees One Lakh Eighty Thousand only) per month to ₹ 3,50,000/- (Rupees Three Lakh Fifty Thousand only) for the remaining period of his tenure i.e. 31st March 2016. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Whole-time Director of the Company as approved earlier, shall remain unchanged.

The details of remuneration of Mr. Shiva Kabra, Whole-time Director is as follows:

A. SALARY:

₹ 3,50,000/- (Rupees Three Lakh Fifty Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.

B. PERQUISITES:

- (i) Housing: Furnished accommodation to be provided by the Company, and if the Company's accommodation is not provided, the Whole-time Director shall be entitled to the House Rent Allowance subject to the ceiling of 60% of the Salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- (ii) Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalization, Surgical charges, nursing charges and domiciliary charges for self and family.
- (iii) Leave Travel Concession: For self and family every year incurred towards travel undertaken in India or abroad.

- (iv) Club Fees: Fees of clubs, subject to a maximum of three clubs.
- (v) Personal Accident Insurance / Group Life Insurance: Premium shall be paid as per Rules of the Company.
- (vi) Provident Fund / Pension: Contribute to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.
- (vii) Gratuity: Gratuity payable shall be in accordance with the provision of the Payment of the Gratuity Act.
- (viii) Use of Car with Driver for Company's business.
- (ix) Telephone, Internet & Fax facility shall be provided at the Whole-time Director's residence.
- (x) Leave encashment of unavailed leave as per the rules of the Company.

C. COMMISSION:

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

The aggregate remuneration inclusive of salary, perquisites and commission payable to Whole-time 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.

D. VALUATION OF PERQUISITES:

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

E. MINIMUM REMUNERATION:

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

As the terms for revision in remuneration proposed above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for the above revision in remuneration.

Mr. Shiva Kabra and his relatives (including Mr. Basant Kabra, Managing Director and Ms. Nyana Sabhawal, Whole-time Director) may be deemed to be interested or concerned in the said resolution. Apart from them none of the other Directors or Key Managerial Persons (KMPs) or their relatives are interested or concerned in the said resolution.

ITEM NO. 8

As per the requirement of the Part I (c) of Schedule V of the Companies Act, 2013 if a Managing Director or Whole Time Director has attained the age of 70 years then their appointment / continuation needs to be approved by a special resolution passed by the shareholder of the Company in General Meeting and no further Central Government approval is required on passing of such special resolution.

Mr. Basant Kabra, Managing Director of the Company was re-appointed as Managing Director of the Company by the shareholders of the Company at the 22nd Annual General Meeting held on 12th August 2013 for a period of three years from 1st January 2013. The tenure of Mr. Basant Kabra as Managing Director shall expire on 31st December 2015. Mr. Basant Kabra would attain the age of 70 years on January 2016. Re-appointment of Mr. Basant Kabra as Managing Director would be subject to the approval of the shareholders by way of Special Resolution at the ensuing annual general meeting.

Mr. Basant Kabra has been associated with the Company since the incorporation of the Company and is promoter of the Company. Mr. Basant Kabra is a Chemical Engineer with required experience of more than four decades and currently holds overall responsibility for the working of the Company. Considering the contribution made by Mr. Basant Kabra for the growth of the Company, the Board of Director at their meeting held on 6th August 2015 on recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Basant Kabra as

Managing Director. The details of remuneration to Mr. Basant Kabra forms part of the resolution.

Mr. Basant Kabra and his relatives (including Mr. Shiva Kabra and Ms. Nyana Sabhawal, Whole-time Directors) may be deemed to be interested or concerned in the said resolution. Apart from them none of the other Directors or Key Managerial Persons (KMPs) or their relatives are interested or concerned in the said resolution.

ITEM NO. 9

The Board of Directors of the Company at their meeting held on 30th June, 2015 has, on recommendation by the Audit Committee, appointed Mr. Paresh Jayish Sampat (Membership No. 33451), Cost Accountants as the Cost Auditors for the financial year 2015-16 at a remuneration of ₹ 1,55,000/- (Rupees One Lakh Fifty Five Thousand Only) plus applicable taxes and out of pocket expenses.

As per Section 148 of Companies Act, 2013 and applicable rules thereunder, the remuneration payable to the Cost Auditor is to be ratified by the members of the Company. The Board considers the remuneration payable to the cost auditor as fair and recommends the resolution contained in item no. 9 of the accompanying notice for approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Persons (KMPs) or the relatives of Directors or KMPs are interested or concerned in the said resolution.

Details of directors eligible for appointment/ re-appointment are given below:

Name of Director	Ms. Nyana Sabharwal	Mr. Shiva Kabra	Mr. Basant Kabra
Date of Birth	02/04/1981	05/07/1978	12/01/1946
Age of employee	34 years	37 years	69 years
Date of Appointment	01/10/2014	01/07/2006	14/01/1991
Qualifications	Post Graduate Diploma in Public Relations and Corporate Communications and Masters of Science in NGOs and Development	Graduate in Economics and Mathematics and MBA	Chemical Engineer
Remuneration received	₹ 3,490,600/-	₹ 12,070,381/-	₹ 9,384,012/-
Nature of employment (contractual or otherwise)	Whole - time employee	Whole - time employee	Whole - time employee
Experience	Experience: Around 10 years experience in Development Sector	Experience: Around 14 years	Experience of more than four decades
Last employment held by such employee before joining the Company	The Akanksha Foundation	-	Silver Plastrochem Private Limited
Expertise in Specific Functional areas	CSR and Marketing	Marketing, Business Development and Strategy	Overall management
Directorship held in other public Companies (excluding foreign and private companies)	Nil	Nil	Nil
Chairmanships / Memberships of committees across public companies	Nil	Nil	Nil
Number of Board Meetings Attended	2 out of 2	5 out of 5	5 out of 5
Shareholding of Director	2,00,000 shares (2.03%)	8,66,079 shares (8.79%)	3,30,088 shares (3.35%)
Relationships between Directors inter-se	Ms. Nyana Sabharwal is wife of Mr. Shiva Kabra and daughter in law of Mr. Basant Kabra.	Mr. Shiva Kabra is a son of Mr. Basant Kabra, Managing Director.	Mr. Basant Kabra is father of Mr. Shiva Kabra, Whole-time Director.

DIRECTORS' REPORT

To,
The Members of Control Print Limited

1. CORPORATE OVERVIEW:

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

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. Overall the financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent and reasonable basis, so as to reflect in a true and fair manner the form and substance of transactions and reasonably present your Company's state of affairs, profit and cash flows for the year ended March 31, 2015.

2. FINANCIAL RESULTS:

Your Directors have great pleasure in presenting the Twenty-fourth Annual Report of your Company along with the Audited Statement of Accounts for the year ended 31st March, 2015.

Particulars	Current Year 2014-15	Previous Year 2013-14
Sales & Service Income	11,292.33	9,105.77
Other Income including Exceptional Income	363.00	98.10
Total Income	11,655.33	9,203.87
Profit before Depreciation & Tax	2,986.69	2054.47
Less: Depreciation	191.78	118.18
Net Profit before Taxation	2,794.91	1,945.07
Less: Provision for Taxation	790.00	525.00
Deferred Tax (Assets) / Liability	(11.23)	0.09
Earlier years adjustment	100.89	8.78
Net Profit After Tax & Extraordinary Items	1,915.25	1,411.20
Balance brought forward	4,263.53	3,278.68
Balance available for appropriation	6,178.78	4,689.88
Proposed Dividend	393.93	236.21
Tax on Dividend	78.76	40.14
Transfer to General Reserve	200.00	150.00
Adjustments Relating to Fixed Assets - Depreciation Impact Schedule II	19.90	-
Transfer to Exchange Fluctuation Translation Reserve	16.10	-
Balance carried to Balance Sheet	5,470.09	4,263.53

Overview of Company's Financial Performance

Despite a competitive environment, your Company delivered good results. Your Company's business continues to grow. Income from Sales for the year increased to ₹ 11,292.33 lakh as against ₹ 9105.77 lakh during the previous year.

The Profit Before Tax during the year was ₹ 2,794.91 lakh as against ₹ 1,945.07 Lakh during the previous year. The Profit After Tax & Extraordinary Item also increased, standing at ₹ 1,915.25 lakh as against ₹ 1411.20 Lakh during the previous year.

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

There are no material changes and commitments affecting the financial position of your company which occurred between the end of financial year 2014 -15 and the date of this report.

3. CONSOLIDATED FINANCIAL STATEMENTS:

As stipulated by Clause 32 of the listing agreement with the stock exchanges, the consolidated financial statement has been prepared by the Company in accordance with the applicable Accounting Standards. The audited consolidated financial statements together with Auditor's Report forms part of the Annual Report.

4. SUBSIDIARY COMPANY :

The Company continues to hold and have control over its wholly owned subsidiary Company viz. "Liberty Chemicals Private Limited".

Pursuant to the provisions of Section 129(3) of Companies Act, 2013, a statement containing the salient features of financial statements of Subsidiaries in Form AOC-1 is attached to the Accounts. The financial statements of the subsidiary companies and related information are available for inspection by the members at the Registered Office of your Company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting (AGM) as required under Section 136 of the 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 www.controlprint.com.

5. DIVIDEND:

During the year, the Company paid an Interim Dividend of 20% i.e. ₹ 2/- (Rupees Two only) per Equity Share of ₹ 10 /- each. Your Directors are pleased to recommend a final dividend of ₹ 2/- (Rupees Two only) per Equity Share making it ₹ 4/- for this year. If approved by the shareholders the total dividend payout will be ₹ 393.93 Lakhs.

6. TRANSFER TO GENERAL RESERVE:

The Company proposes to transfer an amount of ₹ 200.00 lakh to the General Reserve. An amount of ₹ 1,206.56 lakh is proposed to be retained in the Statement of Profit and Loss.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

8. DIRECTORS & KEY MANAGERIAL PERSONNEL:

I. Appointment:

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Rakesh Agrawal (DIN: 00057955), Mr. S. S. Jangid (DIN: 01186353) and Mr. Gaurav Himatsingka (DIN: 00050776) were appointed as Independent Directors on the Board of Directors of your Company at the 23rd Annual General Meeting of your Company held on 12th September 2014 to hold office up to five consecutive years up to 31st March, 2019.

Ms. Nyana Sabharwal (DIN: 02997515) has been appointed as an Additional Director and designated as Whole-time Director by the Board of Directors w.e.f. 1st October 2014.

Ms. Nyana Sabharwal is Post Graduate Diploma in Public Relations and Corporate Communications and Masters of Science in NGOs and Development. As an Additional Director, Ms. Nyana Sabharwal shall hold office up to the date of ensuing Annual General Meeting. The Company has received a written notice as per the provisions of Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director.

II. Retirement by rotation:

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, Mr. Shiva Kabra (DIN: 00190173) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

Further details about the above directors are given in the Notice convening the Annual General meeting.

III. Declaration by Independent Directors:

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(7) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

IV. Evaluation of the Boards' Performance:

In Compliance with the requirements of provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation on 30th June 2015 of the directors individually as well as the evaluation of the working of the Board as a whole and the Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

V. Remuneration Policy:

The Board of Directors have framed a policy which lays down a framework in relation to remuneration of Directors and Key Managerial Personnel as approved by the Nomination and Remuneration Committee of the Board. The policy also lays down the criteria for selection of Directors. Further details of the same forms part of the Corporate Governance Report.

9. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Companies Act, 2013, the Directors to the best of knowledge and belief hereby confirm that:

- (a) in the preparation of the Annual Accounts for the Financial Year 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had 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 the 31st March, 2015 and of the profit and loss of the Company for the year ended 31st March, 2015;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared Annual Accounts on a going concern basis;
- (e) the Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are in place, however they are required to be continuously evaluated and strengthened for operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. CORPORATE GOVERNANCE:

As required pursuant to Clause 49 of Listing Agreement of the Stock Exchanges, a separate section containing Corporate Governance, as approved by the Board of Directors, together with the Certificate from the Auditors of the Company confirming the compliance with the requirements of Corporate Governance forms part of this Annual Report.

11. DISCLOSURES UNDER THE COMPANIES ACT, 2013

I. Extract of Annual Return:

The details forming part of the extract of the Annual Return in Form MGT – 9, as required under Section 92 of the Companies Act, 2013, is included in this Report as **Annexure “A”**.

II. Number of Board Meetings:

During the year, the Board of Directors met five times. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Listing Agreement.

Pursuant to Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was also convened during the year.

III. Increase in share capital:

During the year, the Company has allotted Equity shares to Promoters and Promoter Group as mentioned below:

- a) 375,000 Equity Shares on exercise of option to convert 375,000 warrants on 30th May 2014.
- b) 400,000 Equity shares on exercise of option to partly convert 1,000,000 warrants on 10th November 2014.
- c) Consequently, the paid up Equity share capital of the Company has increased from ₹ 90,732,480/- to ₹ 98,482,480/- comprising of 9,848,248 Equity Shares of ₹ 10/- each.

Presently, 600,000 warrants allotted to the Promoters and Promoter Group on preferential basis are pending to be converted.

IV. Related Party transactions:

All existing transactions with the related parties during the year under review were on arm's length basis. Further, there are no material significant related party transactions with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. Transactions entered into with Related Parties during the year under review do not attract the provisions of Section 188 of the Companies Act, 2013. Thus, disclosure in Form AOC -2 is not required. The details of the related party transactions as required under Accounting Standard - 18 are set out in notes to accounts to the standalone financial statements forming part of this Annual Report.

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.

The policy on Related Party Transactions as approved by the Board has been uploaded on the website of the Company. The web-link of the same is: www.controlprint.com

V. Utilisation of proceeds of capital raised by public or right issue or preferential allotment as per SEBI (ICDR) Regulations, 2009

During the year, Company has not made public or right issue. Promoters had exercised the option of converting 375,000 warrants issued on 25th February 2013 and 400,000 warrants out of 1,000,000 warrants issued on 27th January 2014 into Equity Shares. 600,000 warrants are pending for conversion as on 31st March, 2015.

The proceeds of the preferential issue of warrants was utilized for its main object which was to fund the various growth plans, future investments and other general corporate purpose of the Company.

12. AUDITORS AND AUDITORS' REPORT:

I. Statutory Auditors:

M/s. Dosi & Jain, Chartered Accountants, the Statutory Auditors of the Company were re-appointed at the 23rd Annual General Meeting for a term of three years till the conclusion of the 26th Annual General Meeting subject to ratification by shareholders at each Annual General Meeting. Your Board recommends the ratification of appointment of the Statutory Auditors.

M/s. Dosi & Jain, pursuant to Section 141(3) of the Companies Act, 2013 have furnished written consent and a certificate stating that they are eligible for re-appointment and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder. In terms of Clause 41(1)(h) / 49 of the Listing Agreement, the Statutory Auditors of your Company are subjected to the Peer Review Process of the ICAI and hold a valid certificate issued by Peer Review Board of ICAI.

There is no qualification for the year under review in the Audit Report.

II. **COST AUDITORS:**

As per the requirement of Central Government and pursuant to Section 148 of the Companies Act, 2013, and Companies (Cost Records and Audit) Rules, 2014 the Company carries out an audit of cost records. The Board of Directors, on recommendation of Audit Committee, has appointed Mr. Paresh Jaysih Sampat, as Cost Auditors to audit the cost records of the Company for the Financial Year 2015-16. The remuneration proposed to be paid to the Cost Auditor, would not be exceeding ₹ 1,55,000 (Rupees One Lakh Fifty Five Thousand Only) excluding taxes and out of pocket expenses, if any. As required under the Companies Act, 2013, a resolution seeking member's approval for the remuneration payable to Cost Auditor forms part of the Notice convening the Annual General Meeting. Mr. Paresh Sampat has confirmed that his appointment is within the limits of the Section 141 of the Companies Act, 2013, and also has certified that he is free from any disqualifications specified under Section 141 of the Act. The Audit Committee has also received a certificate from the Cost auditor certifying his independence and arm's length relationship with the Company.

The Cost Audit Report for the Financial Year 2012-13 was placed before the Board at their meeting held on 30th May 2015.

III. **Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s Pradeep Purwar & Associates, Practising Company Secretaries, to carry out Secretarial Audit in terms of Section 204 of the Companies Act, 2013, for the financial year 2014-15. The report of the Secretarial Auditor is annexed to this report as **Annexure "B"**.

Management reply to Observations raised in the Secretarial Audit Report are as under:

Sr No	Applicable Law	Observation
1	Non filing of MGT-14 for appointment of CFO under Companies Act, 2013 and Rules made thereunder	The Company had already filed Form DIR 12 and Form MR 1 to intimate the Registrar of Companies about re-designation of CFO as KMP of the Company. Filing of Form MGT 14 was inadvertently missed out. The Company will initiate steps to apply for condonation of delay in filing Form MGT-14.
2.	Late intimation to Stock exchange of disclosures received under Regulation 13(2) and 13(4) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992	Filing of intimation to Stock Exchange was missed inadvertently. The Company will ensure timely filing of intimation in future.
3.	Basic salary paid to employees / workers in some cases is less than the limit prescribed by the respective state governments under Minimum Wages Act, 1936	The Company has revised the salary structure from April 2015 to ensure compliance with provisions of Minimum Wages Act, 1936

4.	Non-submission of annual return of hazardous waste on Form-4 and Environment Statement on Form V under Hazardous Wastes (Management and Handling) Rules, 2008	The Company will ensure that annual and other returns will be filed on timely basis with provisions of Hazardous Wastes (Management and Handling) Rules, 2008.
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13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has internal controls in place and internal auditors periodically reviews the same and reports on the effectiveness. The Company now also recognizes the need of reviewing the internal control systems to ensure the same is commensurate with its size, scale and ever increasing complexities of its operations. The Audit Committee and the Board of Directors welcomes the change in the Companies Act, 2013 in terms of emphasizing the importance of internal financial controls and shall take all requisite action to ensure a robust control mechanism is put in place through organization structure, policies and processes with manual and automated control built and tested to ensure safeguarding of its assets, accuracy and completeness of the accounting records, timely preparation of reliable financial information and prevention and detection of frauds and errors.

14. BUSINESS RISK MANAGEMENT:

Pursuant to the requirement of revised Clause 49 of the Listing Agreement, the Company has constituted a Risk Management Committee. The details of the committee forms part of the Corporate Governance Report. The Company has also adopted a Risk Management Plan to assess risk and for laying risk minimization procedures.

The Company is laying down a well-defined risk management mechanism covering the risk mapping, risk exposure, potential impact and risk mitigation process. A detailed exercise shall be carried out to identify, evaluate, manage and monitor both business and non-business risks.

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.

15. WHISTLE BLOWER MECHANISM:

In compliance with Section 177(9) of Companies Act, 2013 and Clause 49 of Listing Agreement, Company has established Whistle Blower Mechanism. 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 in appropriate or exceptional cases. The details of vigil mechanism is available in the website of the Company www.controlprint.com.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In terms of the provisions of Section 135 of the Companies Act, 2013 the Company has constituted a CSR Committee. The Company has adopted a CSR policy the scope of which includes Education, Innovation, Gender Equality, Health Care and Rural Development. These scopes are in accordance with Schedule VII of the Companies Act, 2013. The CSR policy of the Company is available on its website www.controlprint.com.

As part of the CSR initiatives, the Company has supported projects as specified in **Annexure "C"**.

During the year the Company could not spend the entire 2% of its average profit of the last three years as there was delay in the process of initiation of the school adoption program as approved by the Board.

17. TRANSFER TO INVESTOR EDUCATION & PROTECTION FUND:

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

During the year, the Company has transferred a sum of ₹ 229,963/- (Final dividend for the Financial Year 2005-06) to Investor Education & Protection Fund (IEPF), which was pending to be transferred due to some technical problems. Further the Company had also transferred ₹ 332,958/- (Final dividend for the Financial

Year 2006-07) to IEPF, the amount which was due & payable and remained unclaimed and unpaid for a period of seven years, as provided in Section 205C of the Companies Act, 1956. Despite the reminder letters sent to each shareholder, this amount remained unclaimed and hence was transferred.

18. FIXED DEPOSIT:

The Company has neither invited nor accepted any deposits from public during the year under review under the Companies (Acceptance of Deposit) Rules, 2014 read with Section 73 of the Companies Act, 2013.

19. 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.

20. PARTICULARS OF EMPLOYEES:

The information required under Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has been given in **Annexure - "D"** appended hereto and forms part of this report.

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

In accordance with the requirements of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, a statement showing particulars with respect to Conservation of Energy, Technology Absorption and a Foreign Exchange Earning and Outgo is annexed hereto as **Annexure "E"** and forms part of this Report.

22. SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no significant and material orders passed by the Regulators / Courts that would impact the going concern status of the Company and its future operations.

23. 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.

24. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has a policy for the prevention of sexual harassment. It ensures prevention and deterrence towards the commissioning of acts of sexual harassment and communicates procedures for their resolution and settlement. A Committee has been constituted in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the law as well as the policy. The Company has not received any complaints relating to sexual harassment at work place from any women employee, during the year.

25. APPRECIATION:

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

For and on behalf of the Board of Directors

Basant Kabra
Managing Director
DIN: 00176807

Shiva Kabra
Whole-time Director
DIN: 00190173

Mumbai, 30th June, 2015

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

[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	Sharepro Services (I) Pvt. Ltd 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange lane, Off Andheri Kurla Road, Sakinaka, Andheri(East), Mumbai-400 072 Tel.: (022) 677 20 300 / 400, Fax: (022)2837 5646 Email: sharepro@shareproservices.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	Ink Jet Printer	8443	18%

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	U24100MH1975PTC018068	Subsidiary	100.00	2(87)
2	Silver Plastochem Private Limited	U25192MH1970PTC014763	Associate	22.47	2(6)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/ HUF	2245078	0	2245078	24.74	2250363	675000*	2925363	29.70	4.96
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2208275	0	2208275	24.34	2208275	100000*	2308275	23.44	-0.90
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other..	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	4453353	0	4453353	49.08	4458638	775000*	5233638	53.14	4.06
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	4453353	0	4453353	49.08	4458638	775000	5233638	53.14	4.06
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	340000	0	340000	3.75	0	0	0	0.00	-3.75
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	964916	2200	967116	10.66	789818	2200	792018	8.04	-2.62
h) Foreign Portfolio-Corp.	-	-	-	-	155818	0	155818	1.58	1.58
i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	1304916	2200	1307116	14.41	945636	2200	947836	9.62	-4.78

*The physical shareholding of Promoters will be dematerialized post approval of listing application which has been filed with Stock Exchange.

2. Non-Institutions									
a) Bodies Corp.	556267	4201	560468	6.18	746438	4201	750639	7.62	1.44
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1436870	398484	1835354	20.23	1674443	384681	2059124	20.91	0.68
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	835055	0	835055	9.20	715276	0	715276	7.26	-1.94
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	57802	21000	78802	0.87	118635	21000	139635	1.42	0.55
Overseas Corporate Bodies	0	2100	2100	0.02	0	2100	2100	0.02	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	1000	0	1000	0.01	0	0	0	0.00	-0.01
Foreign Bodies									
Sub-total (B)(2):-	2886994	425785	3312779	36.51	3254792	411982	3666774	37.23	0.72
Total Public Shareholding (B) = (B)(1) + (B)(2)	4191910	427985	4619895	50.92	4200428	414182	4614610	46.86	-4.06
TOTAL (A)+(B)	8645263	427985	9073248	100.00	8659066	1189182	9848248	100.00	0.00
C Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	8645263	427985	9073248	100.00	8659066	1189182	9848248	100.00	-

(ii) Shareholding of Promoters

Sl No.	Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% 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 Plastrochem Pvt Ltd	2112871	23.29	-	2212871	22.47	-	-0.82
2	Mr. Shiva Kabra	706079	7.78	-	866079	8.79	-	1.01
3	Ms. Pushpa Kabra	704154	7.76	-	964154	9.79	-	2.03
4	Ms. Ritu Joshi	296142	3.26	-	296142	3.01	-	-0.26
5	Mr. Basant Kabra	275088	3.03	-	330088	3.35	-	0.32
6	Mr. Basantkumar Kabra	263615	2.91	-	268900	2.73	-	-0.17
7	Ms. Nyana Sabharwal	0	0.00	-	200000	2.03	-	2.03
8	Silver Containers Pvt Ltd	95404	1.05	-	95404	0.97	-	-0.08
	Total	4453353	49.08	0.00	5233638	53.14	0.00	4.06

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	4,453,353	49.08	4,453,353	49.08
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):				
	Preferential allotment on 30.05.2014	375,000	3.97	4,828,353	51.10
	Market purchase on 27.06. 2014	2,809	0.03	4,831,162	51.13
	Market purchase during 30.06. 2014	1,150	0.12	4,832,312	51.15
	Market purchase during 01.07.2014	1,326	0.14	4,833,638	51.16
	Preferential allotment on 10.11.2014	4,00,000	4.06	5,233,638	53.14
3	At the End of the year	5,233,638	53.14	5,233,638	53.14

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

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	India Max Investment Fund Limited	809,098	8.92	-19,280	-0.21
2	United India Insurance Company Limited	340,000	3.75	-340,000	-3.75
3	Marytime Trimpex Private Limited	240,000	2.65	0	0.00
4	Grovsnor Investment Fund Ltd	155,818	1.72	0	0.00
5	Ms. Sangeetha S	103,480	1.14	72090	0.79
6	Ms. Rohini Himatsingka	100,000	1.10	0	0.00
7	Mr. Jayant Sadashiv Basrur	60,814	0.67	-60,814	-0.67
8	Ms. Beena Kapoor	60,644	0.67	28,011	0.31
9	Suyesh Finance Private Limited	50,430	0.56	16,335	0.18
10	Skunk Agents Private Limited	50,000	0.55	-50,000	-0.55

	At The End Of The Year (Or On The Date Of Separation, If Separated During The Year)	No. of shares	% of total shares of the company
1	India Max Investment Fund Limited	789,818	8.02
2	Marytime Trimpex Private Limited	240,000	2.44
3	Grovsnor Investment Fund Ltd	155,818	1.58
4	Dinero Wealth Advisors Private Limited	100,000	1.02
5	Ms. Rohini Himatsingka	100,000	1.02
6	Ms. Sangeeta Purushottam	52,115	0.53
7	Bela Properties Private Ltd	50,000	0.51
8	Mr. Jayantilal Premji Shah	50,000	0.51
9	Mr. Shantilal Jamnadas Shanghavi	47,000	0.48
10	Mr. Ashok Malhotra	46,600	0.47

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		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	275,088	3.03	275,088	3.03
	Add: Preferential allotment of shares on 30.05.2014	55,000	0.58	330,088	3.49
	At the End of the year	330,088	3.35	330,088	3.35
2	Mr. Shiva Kabra (Whole-time Director)				
	At the beginning of the year	706,079	7.78	706,079	7.78
	Add: Preferential allotment of shares on 30.05.2014	60,000	0.64	766,079	8.11
	Add: Preferential allotment of shares on 10.11.2014	100,000	1.02	866,079	8.79
	At the End of the year	866,079	8.79	866,079	8.79
3	Ms. Nyana Sabharwal (Whole-time Director)				
	At the beginning of the year	-	-		
	Add: Preferential allotment of shares on 30.05.2014	100,000	1.06	100,000	1.06
	Add: Preferential allotment of shares on 10.11.2014	100,000	1.02	200,000	2.03
	At the End of the year	200,000	2.03	200,000	2.03
4.	Mr. Gaurav Himatsingka (Independent Director)				
	At the beginning of the year on	10,000	0.11	10,000	0.11
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change in shareholding during the year			
	At the End of the year	10,000	0.10	10,000	0.10
5	Mr. Rakesh Agrawal (Independent Director)	Does not hold shares of the Company			
6	Mr. S.S. Jangid (Independent Director)	Does not hold shares of the Company			
7	Ms. Saroj Agarwal (CFO & Company Secretary)	Does not hold shares of the Company			

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	52,727,478	-	-	52,727,478
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	52,727,478	-	-	52,727,478
Change in Indebtedness during the financial year				
• Addition	29,208,438	-	-	29,208,438
• Reduction	-	-	-	-
Net Change	29,208,438	-	-	29,208,438
Indebtedness at the end of the financial year				
i) Principal Amount	81,935,916	-	-	81,935,916
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	81,935,916	-	-	81,935,916

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Basant Kabra (MD)	Mr. Shiva Kabra (WTD)	Ms. Nyana Sabharwal (WTD)	
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	3,684,012	3,570,381	690,600	7,944,993
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	5,700,000	8,500,000	2,800,000	17,000,000
5.	Others, please specify	-	-	-	-
6.	Total (A)	9,384,012	12,070,381	3,490,600	24,944,993
7.	Ceiling as per the Act	12,844,083	12,844,083	12,844,083	25,688,167

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Rakesh Agrawal	Mr. S.S. Jangid	Mr. Gaurav Himatsingka	
1	Independent Directors • Fee for attending Board and committee meetings •	30,000	180,000	160,000	370,000
	Total (1)	30,000	180,000	160,000	370,000
2	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total (2)	-	-	-	-
3	Total (B)=(1+2)	30,000	180,000	160,000	370,000
4	Total Managerial Remuneration	30,000	180,000	160,000	370,000

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

Sl. no.	Particulars of Remuneration	KMP (CFO & CS)	Total
Ms. Saroj Agarwal (CFO & Company Secretary)			
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	3,586,540	3,586,540
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Total	3,586,540	3,586,540

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 31st March, 2015

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

To,
The Members,
Control Print Limited

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) Employees' State Insurance Act, 1948;
- (vi) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
- (vii) Payment of Wages Act, 1936;
- (viii) Minimum Wages Act, 1948;
- (ix) Maharashtra State Tax on Professions, Tax, Callings and Employment Act, 1975;
- (x) Maharashtra Shops & Establishment Act, 1948;
- (xi) Payment of Gratuity Act, 1972;
- (xii) Water (Prevention and control of Pollution) Act, 1974;
- (xiii) Air (Prevention and control of Pollution) Act, 1981;
- (xiv) Maternity Benefit Act, 1971.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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

- (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

Sr No	Applicable Law	Observation
1	Companies Act, 2013 and Rules made thereunder	Non filing of MGT-14 for appointment of CFO
2.	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992	Late intimation to Stock exchange of disclosures received under Regulation 13(2) and 13(4)
3.	Minimum Wages Act, 1936	Basic salary paid to employees / workers in some cases is less than the limit prescribed by the respective state governments
4.	Hazardous Wastes (Management and Handling) Rules, 2008	Non-submission of annual return of hazardous waste on Form-4 and Environment Statement on Form V

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

Adequate notice is generally 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 system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that 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 the Company has:

- (i) allotted 375,000 fully paid-up equity shares of ₹ 10 each at a premium of ₹ 43.60 per share on conversion of 375,000 warrants issued by the Board of Directors of the Company on 25th February, 2013. The Company has filed application with BSE Limited for the listing of these shares on 20th June, 2014 and the listing approval was received by the Company on 30th April, 2015.
- (ii) allotted 400,000 fully paid-up equity shares of ₹ 10 each at a premium of ₹ 43.23 per share on partly converting warrants issued by the Board of Directors of the Company on 27th January, 2014. The Company has filed application with BSE Limited for the listing of these shares on 1st December, 2014 and the listing approval is awaited.

**For Pradeep Purwar & Associates
Company Secretaries**

**Pradeep Kumar Purwar
Proprietor
C. P. No. 5918**

**Place : Thane
Date : 30th June 2015**

Annexure “C”**Corporate Social Responsibility Initiative**

Your Company has formulated a Corporate Social Responsibility policy (“CSR policy”) to outline the CSR framework. CPL’s 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. The Board of Directors has constituted a CSR Committee responsible for CSR program, comprising of three directors out of whom one is an independent director.

The prescribed expenditure for the financial year 2014-15 was ₹ 30.27 Lakh As against this an expenditure of ₹ 4.23 Lakh has been incurred in the financial year 2014-15. The balance amount could not be spent due to the delay in the proposed adoption of a school in Nalagarh. The details are enclosed in Annexure I.

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.	CPL’s CSR Policy seeks to promote and encourage technological growth in India. CPL also aspires to promote women empowerment, provide health care facilities and foster rural development to further strengthen impact on and support advancements of the marginalized populations in India. In line with the CSR policy, CPL has undertaken projects in Nalagarh to provide education and skill development to the disadvantaged communities and to amplify the potential of young, socially responsible innovators. The Company’s CSR Policy is available on the website http://controlprint.com/csr.html
2	The Composition of the CSR Committee	(i) Mr. Basant Kabra (Managing Director) (ii) Mr. Shiva Kabra (Whole-time Director) (iii) Mr. S.S Jangid (Independent Director)
3	Average Net profit of the Company for last three financial years	151,385,587/-
4	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	3,027,711/-
5	Details of CSR spent during the financial year	
	(i) Total amount to be spent for the financial year	3,027,711/-
	(ii) Amount unspent, if any	2,604,651/-
	(iii) Reason for underspend	Adoption of school in Nalagarh was delayed
	(iv) Manner in which amount was spent during the financial year	Details as follows

Details of CSR spend during Financial Year 2014-15							
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
I	Direct Expenditure						
1	Youth Empowerment Series (YES) Program of Learning Links Foundation for enhancing the vocational and employment skills along with the potential of young innovators.	Promotion of education	Nalagarh, Himachal Pradesh in the vicinity of the CPL Manufacturing Site.	4.23	4.23	4.23	Implementing Agency
II	Overheads						
1	Set up costs			-	-	-	
	Total			4.23	4.23	4.23	

During the year under review, the Company could not spend the entire 2% of its average profit of the last three years as there was delay in the process of initiation of the school adoption program as approved by the Board.

We certify that the implementation and monitoring of CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Chairman of the CSR committee

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

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

Name	Designation	Ratio
Mr. Basant Kabra	Managing Director	41.30
Mr. Shiva Kabra	Whole-time Director	53.12
*Ms. Nyana Sabharwal	Whole-time Director	15.36
Ms. Saroj Agarwal	CFO & Company Secretary	15.78

Notes:

- a) For this purpose, sitting fees paid to Directors have not been considered as remuneration.
- b) *Ms. Nyana Sabharwal was appointed as Whole-time Director w.e.f. 1st October 2014. Accordingly, the detail of remuneration is for part of financial year 2014 – 15.
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	(1.36)
Mr. Shiva Kabra	Whole-time Director	33.72
*Ms. Nyana Sabharwal	Whole-time Director	N.A.
Ms. Saroj Agarwal	CFO & Company Secretary	10.97

Note: *Percentage increase in remuneration is not reported as Directorship was held for part of the financial year 2014-15.

3. The percentage increase in the median remuneration of employees in the financial year : 2.13%

Note: The median employees during the previous year and the current financial year are different.

4. The number of permanent employees on the rolls of company: **468**

5. The explanation on the relationship between average increase in remuneration and company performance:

The Company's PAT has grown from ₹ 1,411.20 Lakh to ₹ 1,915.25 Lakh, an increase of 35.72% against which the average increase in remuneration is 23.26%

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

Name	Remuneration (₹ in Lakh)	% Increase in CTC	PAT (₹ in Lakh)	% Increase in PAT
Mr. Basant Kabra	93.84	(1.36%)	1,915.25	35.72
Mr. Shiva Kabra	120.70	33.72%		
*Ms. Nyana Sabharwal	34.90	N.A		
Ms. Saroj Agarwal	32.32	10.97		

Note: *Ms. Nyana Sabharwal was appointed as Whole-time Director w.e.f 1st October 2014 and details of remuneration paid is for part of the year and hence, not comparable.

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

Date	Issued Capital (Shares)	Closing Market Price per shares ₹	EPS	PE Ratio	Market Capitalisation (₹ in million)
31.03.2014	90,73,248	60.00	15.55	3.86	5,443.95
31.03.2015	98,48,248	199.40	20.07	9.94	19,637.41
Increase/ (Decrease)	7,75,000	139.40	4.52	6.08	14,193.46
% of Increase/ (Decrease)	8.54	232.23	29.07	157.51	260.72

Comparison of share price at the time of first public offer and market price of the share of 31st March 2015:

Price at the time of last Rights Issue	₹ 72.5
Market price as on 31 st March 2015	₹ 199.40
Increase in % of Market Price over the price at the time of Rights Issue	175.03%

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

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

	Increase (%)
Average salary of all employees (other than Key Managerial Personnel)	10.06
Key Managerial Personnel	
- Salary of MD & WTD	34.54
- Salary CFO & CS	10.97

The increase in remuneration of Managerial personnel as compared to that of the employees is due to induction of an additional Whole-time Director on the Board during the financial year under review.

9. The key parameters for any variable component of remuneration availed by the directors:

The variable component in the remuneration to the Executive Directors i.e. the Managing Director and Whole-time Directors is paid in the form of annual commission. The amount of annual commission is linked to the net profits of the company during the financial year. The annual commission paid to the Executive Directors is approved by the Nomination and Remuneration Committee and is line with the applicable provisions of the Companies Act, 2013.

10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not Applicable.
11. If remuneration is as per the remuneration policy of the company: Yes

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

List of employees of the Company employed throughout the financial year 2014-15 and were paid remuneration not less than ₹ 60 Lakhs per annum.:

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra	Ms. Nyana Sabharwal
Designation of the employee	Managing Director	Whole-time Director	Whole-time Director
Remuneration received	₹ 9,384,012 /-	₹ 12,070,381/-	*₹ 3,490,600/-
Nature of employment (contractual or otherwise)	Whole time employee	Whole time employee	Whole time employee
Qualifications and experience of the employee	Chemical Engineer Experience of more than four decades	Graduate in Economics and Mathematics and MBA Experience: Around 13 years	Masters of Science in NGOs and Development from London School of Economics and Political Science and Post Graduate Diploma in Public Relations
Date of commencement of employment	14/01/1991	01/07/2006	01/10/2014
Last employment held by such employee before joining the Company	Silver Plastrochem Private Limited	-	The Akansha Foundation
Age of employee	69	37	34
Percentage of equity shares held by the employee	3.35%	8.79%	2.03%
Relationship with Director or Manager of the Company	Mr. Basant Kabra is father of Mr. Shiva Kabra, Whole-time Director	Mr. Shiva Kabra is son of Mr. Basant Kabra, Managing Director	Mr. Nyana Sabharwal is wife of Mr. Shiva Kabra, Whole-time Director.

*Ms. Nyana Sabharwal was appointed as Whole-time Director w.e.f 1st October 2014 and details of remuneration paid is for part of the year.

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 31st March, 2015.

A.	CONSERVATION OF ENERGY :	
	Steps taken or impact on conservation of energy	The Company operates on low energy requirements. The Company has installed LED Lightings at its Guwahati Plant with capex investment of ₹ 2.56 lakh. The Company has policy of replacing CFL lights with LED. The Company at its Guwahati Plant has bought machinery with Variable Frequency Drive technology which saves electricity consumption.
	Steps taken by the Company for utilizing alternate sources of energy	The Company is using Hydro Power in the State of Himachal Pradesh.
	Capital investment on energy conservation equipments	₹ 2.56 lakhs
B.	TECHNOLOGY ABSORPTION:	
	e) Efforts made in technology absorption	As per Form B.
C.	FOREIGN EXCHANGE EARNING AND OUTGO:	
	f) Activities relating to exports; initiative taken to increase exports; development of new export markets for product and service and export plans;	Company has developed several components and products for exports.
	g) Total foreign exchange used and earned	Expenditure - ₹ 234,847,796/- Earning – ₹ 24,167,895/-

FORM “B”

(Forming part of Directors Report)

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

A. RESEARCH & DEVELOPMENT (R & D)

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

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1	Efforts in brief made towards technology absorption, adaptation and innovation	Technology for Continuous Ink Jet Printers and Large Character Printers absorbed.
2	Benefits derived as a result of the above efforts e.g. product Improvement, cost reduction, product development, imports substitution, etc.	Import substitution and product improvement
3.	In case imported technology (imported during last five years reckoned from the beginning of the financial year)	
(a)	Technology Imported 1. Manufacture of Large Character and Ink Jet Inks 2. Manufacture of Hot Quick Coder 3. Use of electronic for protection of consumables 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	b) Year of Import 2010 2012 2013 2014 2014 2014 2014
(b)	Has technology been fully absorbed 1. Manufacture of Large Character and Ink Jet Inks 2. Manufacture of Hot Quick Coder 3. Use of electronic for protection of consumables 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	Technology absorbed Technology absorbed Technology absorbed Partly absorbed Technology absorbed Partly absorbed Partly absorbed
(c)	If not fully absorbed, areas where this has not taken place reason thereof and future plan of action 1. Manufacture of Thermal Transfer Over Printer. 2. Manufacture of Thermal Ink Jet Printer 3. Manufacture of Ink Cartridge for Thermal Ink Jet Printer	TTO Manufacturing Technology demand very critical components and machining some of which are in process of outsourcing. There are more number of components in the TTO which needs to be sent for approval to our Technology Partner. The process is still on going and has not been completed in total so far. There are certain parameters in programming techniques which are not completed yet. The Company does not manufacture Ink Cartridges for Thermal Ink Jet Printers which is very high end Technology. Development of the Ink Cartridge, with special added capacity was outsourced. The New type of cartridges needs development of the Plastic Molding Tools and number of trials runs of molded components, before concluding the final product. It is lengthy and time consuming process.

MANAGEMENT DISCUSSION AND ANALYSIS

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

a) **INDUSTRY STRUCTURE AND DEVELOPMENTS**

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

Overall the industry growth is closely co-related to packaging industry growth and the manufacturing sector growth as a whole. The Indian Coding & Marking industry has reached a level of maturity and acceptance across applications and is dominated value-wise by 4 players with your Company being amongst them.

Your Company is a pre-eminent Company in the Coding & Marking Industry in India with a strong management team, significant financial resources and investments, unsurpassed infrastructure, a rock-solid reputation, comprehensive reach and huge network of skilled and experienced manpower. Your Company has modern production facilities located at Vasai, Nalagarh and Guwahati. Your Company manufactures printers for printing variable information and thereafter also sells their consumables, preventive & breakdown services, filters, spare parts, etc. Your Company's product portfolio includes:

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

b) **OPPORTUNITIES AND THREATS**

The marking and coding industry is growing rapidly in India almost at a Compound Annual Growth Rate (CAGR) of approximately 15%. Being a manufacturer of majority of the items required for Coding and Marking industry and having a leadership edge in technological terms, your Company has an advantage over other players in the industry and can increase market share and installed base. The primary threat is the greater installed base of a few key competitors enabling them to get a higher number of repeat and reference sales. In addition in certain products & applications the competition is well entrenched and therefore establishing market share will be a lengthy and difficult exercise.

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

c) **PERFORMANCE REVIEW & OUTLOOK**

The market is witnessing better integration capabilities among marking and coding products and machinery used on production and packaging lines. Your Company aims to mark its presence in all possible segments with upgraded model. In the past years Company has seen reasonable sales and profit growth and we are confident that we can maintain steady growth in the future as well.

Financial Performance

During the year 2014-15, your Company has total net sales of ₹ 11,292.33 lakh as against ₹ 9,105.77 lakh in the previous year, representing a growth of 24%.

Profit before depreciation and tax during the year under review is ₹ 2,794.91 lakh compared to ₹ 1,945.07 lakh in the previous year. Profit after tax is ₹ 1,915.25 lakh compared to ₹ 1,411.20 lakh in the previous year.

Domestic Sales Review:

Domestic sales which constituted 98% of total net sales increased from ₹ 8,878.95 lakh to ₹ 11,050.65 lakh reflecting a growth of ₹ 2,171.70 lakh.

Export Sales:

Export sales contributed to ₹ 241.68 Lakh of total net sales against ₹ 226.82 Lakh in previous year representing a growth of 6.55%.

This year Your Company plans to have increased sales growth with a strong range of products across all Coding Technologies.

d) OTHER HIGHLIGHTS:

Partnerships:

In order to enhance the Customer value by delivering effective and prompt services and with a view to have a performance check, Your Company has undertaken a shift towards technological advancement. It shall always strive to better its performance in line with market requirements. To achieve this objective, Your Company during the current year had partnered with Digital Design Inc., USA for manufacture and sale of Thermal Inkjet Printers for South Asian markets;

Product Launches:

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

- Upgraded Tropical version of current Continuous Inkjet Printer which will provide customers benefit of improved reliability, better cooling and built in power backup.
- New printers for carton coding which will provide customers benefit of improved reliability, extremely rugged build, ability to handle all fluids types, massive feature set
- Thermal Inkjet Printer
- High Resolution Piezo Inkjet Printer that shall be used for printing text, graphics, and variable barcodes on corrugated shipper cartons
- New version of the Thermal Transfer Overprinter

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

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

Expansions:

Your Company's Branch Office at Sri Lanka has received statutory clearances and is now functioning. The Branch is expected to expand business activities and operations and contribute to the revenues and bottom-line in coming year.

The construction work for setting up Manufacturing Unit at Guwahati, Assam is completed and has commenced production 25th May 2015.

e) RISKS MANAGEMENT:

The Company is laying down a well-defined risk management mechanism covering the risk mapping, risk exposure, potential impact and risk mitigation process. A detailed exercise shall be carried out to identify, evaluate, manage and monitor both business and non-business risks.

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.

In line with the new regulatory requirements, the company has formally framed a Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policy and procedure. A Risk Management Committee under the Chairmanship of Mr. S. S. Jangid, Independent Director, has also been constituted to oversee the risk management process of the Company.

f) INTERNAL CONTROL SYSTEMS:

Your Company has internal controls in place and internal auditors periodically reviews the same and reports on the effectiveness. The Company now also recognizes the need of reviewing the internal control systems to ensure the same is commensurate with its size, scale and ever increasing complexities of its operations. The Audit Committee and the Board of Directors welcomes the change in the Companies Act, 2013 in terms of emphasizing the importance of internal financial controls and shall take all requisite action to ensure a robust control mechanism is put in place through organization structure, policies and processes with manual and automated control built and tested to ensure safeguarding of its assets, accuracy and completeness of the accounting records, timely preparation of reliable financial information and prevention and detection of frauds and errors.

g) HUMAN RESOURCES:

Your Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

The relations between the employees and the Company remained cordial throughout the year. There has been no material development in Human Resources / Industrial relations during the period covered by this Annual Report. As on 31st March 2015, the employee strength of the Company was 468.

h) CAUTIONARY STATEMENT:

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

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance for the Financial Year ended 31st March 2015 is given below.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Good governance facilitates efficient, effective and entrepreneurial management that can deliver stakeholders value over the longer term. Your Company is committed to sound principles of Corporate Governance with respect to all of its procedures, policies and practices. Your Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics.

Your Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, government and others. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them by adopting the best practices.

The Company's governance framework is based on:

- Appropriate composition and size of the Board, bringing in expertise and efficiency in Management of the Company;
- Availability of information to the members of the Board and Board Committees to enable them discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Ethical business conduct by the Board, Senior Management and Employees; and
- Accuracy and transparency in disclosures regarding operations, performance, risk and financial status.

Your Company is in compliance with the requirements of Clause 49 with regard to the Corporate Governance of the Listing Agreement entered into with the Stock Exchanges.

2. BOARD OF DIRECTORS:

The Board has a balanced and diverse members with such number of Executive and Non-Executive Independent Directors as required under Listing Agreement. As on date of this Report, the Board consists of six Directors comprising three Non- Executive Independent Directors and three Executive Directors. The Non- Executive Independent Directors on the Board are experienced and competent persons from the field of engineering, finance and taxation, economics, law, business administration, etc. 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 plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. 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. The Board of Directors monitors Company performance and evaluates management performance. The Board ensures legal and ethical conduct and accurate financial reporting.

a) The Composition of the Board as at 31st March 2015:

Name of the Director	Designation & Category	No. of outside Directorship held *	No. of Committee Membership / Chairmanship in other Board Committees**	
			Member	Chairman
Mr. Basant Kabra	Promoter & Managing Director	NIL	NIL	NIL
Mr. Rakesh Agrawal	Non-Executive & Independent Director	3	NIL	1

Mr. S. S. Jangid	Non-Executive & Independent Director	NIL	NIL	NIL
Mr. Gaurav Himatsingka	Non-Executive & Independent Director	NIL	NIL	NIL
Mr. Shiva Kabra	Promoter & Whole-Time Director	NIL	NIL	NIL
Ms. Nyana Sabharwal	Promoter & Whole-Time Director	NIL	NIL	NIL

* Excludes directorship in Private Companies, Foreign Companies and Companies under Section 8 of Companies Act, 2013 and Alternate Directorship.

** Represents Chairmanship / Membership of Audit Committee, Stakeholders' Relationship Committee of Public Limited Companies.

In compliance with the Listing Agreement and requirements of the Companies Act, 2013, members of the Board of Directors do not have directorships in more than 20 companies or more than 10 public companies or act as Independent Director in more than 7 listed Companies. Further none of the Director act as members of more than ten Board level Committees or Chairman of more than five such Committees. The shareholders at the 23rd Annual General Meeting held on 12th September 2014 approved appointment of the Independent Directors of the Company to hold office for five consecutive years up to 31st March, 2019. The Company issued letter of appointment to all the Independent Directors as per Schedule IV of the Companies Act, 2013 and the terms and conditions of their appointment have been disclosed on the website of the Company. Weblink: www.controlprint.com

All the Independent Directors of the Company furnished a declaration annually that, they qualify the condition of being Independent. All such declarations were placed before the Board at their meeting held on 29th May 2015.

b) Meetings, agenda and proceedings etc. of the Board Meeting:

Meetings:

The Board meets at least once in a quarter to review the quarterly financial results and operations of the Company. In addition, the board also meets as and when necessary to address specific issues concerning the business. The Board Meetings are pre-scheduled and a tentative annual calendar of the board is circulated to all the Directors well in advance to facilitate them to plan their schedules. During the financial year ended 31st March 2015, five meetings of the Board of Directors were held and maximum time gap between two meetings did not exceed three months. The dates on which Board meetings were held are as follows:

Date(s) on which meetings(s) were held
➤ 30 th May 2014
➤ 9 th August 2014
➤ 12 th September 2014
➤ 10 th November 2014
➤ 14 th February 2015

The Twenty-third Annual General Meeting was held on 12th September 2014.

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

Name of the Director	Number of Board Meetings held during Financial Year 2014-15	Number of Board Meetings attended	Whether attended the AGM held on 12 th September 2014
Mr. Basant Kabra	5	5	Yes
Mr. Rakesh Agrawal	5	1	No
Mr. S. S. Jangid	5	5	Yes
Mr. Gaurav Himatsingka	5	5	Yes
Mr. Shiva Kabra	5	5	Yes
Ms. Nyana Sabharwal (Appointed w.e.f. 1 st October 2014)	2	2	Not Applicable

Separate meeting of Independent Directors:

Pursuant to the requirements of Schedule IV of the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 14th February 2015 without the attendance of Non-Independent Directors and members of the management. Except Mr. Rakesh Agrawal, all other Independent Directors attended the said meeting to review the performance of the Executive Directors.

Board Procedure:

The notice of Board meeting is given well in advance to all the Directors. The agenda of the Board / Committee meetings are set by the Company Secretary in consultation with the Chairman of the Company. The Agenda along with the relevant notes and other material information are sent in advance separately to each Director for facilitating effective discussion and decision making and in exceptional cases tabled at the meeting. The Agenda is circulated a week prior to the date of the meeting. The Minutes of the Board Meetings are also circulated in advance to all Directors and confirmed at subsequent meetings.

The Company Secretary is responsible for convening, collation, review and distribution of all papers submitted to the Board and the Committees thereof for consideration. Apart from the Board members, the Company Secretary attends all the Board and Committee meetings advises, the members on compliance and governance and ensures appropriate recording of the minutes of the meeting. The auditors are called as and when necessary to provide additional inputs for the items being discussed by the Board.

c) Board's Responsibilities:

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

d) Role of Independent Directors:

The Independent directors play an important role in deliberations at the Board and Committee Meetings and bring to the Company, their expertise in the fields of finance, management and law. The Company has adopted Code of Conduct which provides for the specific roles and responsibility of the Independent Director.

e) Information placed before the Board of Directors:

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

f) Familiarisation Programme:

The Company has a familiarization programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, the business model of the Company, etc and the same is available on the website of the Company weblink : www.controlprint.com.

The Company had initiated the process of updating the Directors about important changes in the Companies Act, 2013 and Listing Agreement that specifically relates to Independent Directors and amendments in other important Regulation through circulation of mails.

g) Evaluation of the Board's Performance:

The Nomination and Remuneration Committee lays down the criteria for performance evaluation of individual directors, entire board and Committees of the Board. The criteria for performance evaluation cover the areas relevant to their functioning as Independent Directors or other Directors, member of Board or Committees of the Board. The Company has complied with the requirement of provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchange by carrying out the annual performance evaluation of the Board. The Independent Directors at their separate meeting had discussed and reviewed the performance of the Executive Directors. The review was based on the report submitted by the Executive Directors on the performance of the Company during the financial year. The Board members had carried out performance evaluation of individual directors and the Board as a whole on 30th June 2015.

h) Code of Conduct:

The Board has laid down a Code of Conduct for Board of Directors, members of Core Management Team and all the employees of the Company and it is available on the website of the Company i.e. www.controlprint.com as required under Clause 49 of the Listing Agreement. The code requires all employees to act honestly, fairly, ethically and with integrity and conduct themselves in professional, courteous and respectful manner.

All Board members and Core Management Team have affirmed compliance with the Code on an annual basis. A declaration to this effect signed by the Managing Director forms part of this Annual Report.

i) Prevention of Insider Trading Code:

The Company has adopted a Code of Conduct for Prevention of Insider Trading Code in accordance with the requirements of SEBI (Prevention of Insider Trading) Regulation, 1992. All the Directors, members at Core Management level and such other designated employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of financial results and occurrence of any material events as per the code during which the Directors, members at core management and such other designated employees are restricted on purchasing, selling and dealing in the shares of the Company. The Company had appointed Ms. Saroj Agarwal, Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

3. COMMITTEES 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 their review.

Currently, there are five Committees of the Board, namely: Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. The details as to the composition, terms of reference, number of meetings and related attendance, etc. of these committees are provided hereunder:

I. AUDIT COMMITTEE - Mandatory Committee:

The Audit Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's financial reporting process. The composition, quorum, powers,

role, scope, etc., are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Clause 49 of the Listing Agreement.

The Board has constituted a well-qualified Audit Committee. All the members of the Committee are Non - Executive Independent Directors. They possess sound knowledge on accounts, audit, finance, taxation, internal controls, etc. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance.

The Audit Committee inter-alia performs the functions of: approving Annual Internal Audit Plan, review of Financial Reporting System, Internal Controls System, discussion on quarterly, half-yearly and annual financial results, interaction with Statutory & Internal Auditors, meeting with Statutory, Internal Auditors and Cost Auditors, recommendation for the appointment of Statutory Auditors, Internal Auditors and Cost Auditors and fixing their remuneration, review of Business Risk Management Plan, Management Discussions & Analysis and review of Internal Audit Reports, significant related party transactions.

In fulfilling the above function, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

Meetings and Attendance:

The Audit Committee met four times during the Financial Year 2014-15. The Company is in full compliance with the provisions of Clause 49 of the Listing Agreement. The Committee met on 30th May 2014, 9th August 2014, 10th November 2014 and 14th February, 2015.

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

Name of Director	Status	Category	Number of Meetings attended
Mr. S. S. Jangid	Chairman	Non-Executive & Independent Director	4 of 4
Mr. Rakesh Agrawal	Member	Non-Executive & Independent Director	1 of 4
Mr. Gaurav Himatsingka	Member	Non-Executive & Independent Director	4 of 4

The meetings of the Audit Committee are also attended by Managing Director, Whole-time Director, Chief Financial Officer, Company Secretary, Assistant Company Secretary and Statutory Auditor as special invitees. The Company Secretary acts as the Secretary of the Audit Committee.

Power of Audit Committee:

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

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

Role of Audit Committee:

The role of the Audit Committee are as per the guidelines set out in the listing agreement with the stock exchange read with Section 177 of the Companies Act, 2013. These include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
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 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. Qualifications in the draft Audit Report.
5. Reviewing with the management, the quarterly financial statements before submission to the board for approval.
 6. Reviewing with the management, 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. Review and monitor the Auditor's independence and performance, and effectiveness of audit process.
 8. Approval or any subsequent modification of transactions of the company with related parties.
 9. Scrutiny of inter-corporate loans and investments.
 10. Valuation of undertakings or assets of the company, 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 Vigil Mechanism / Whistle Blower Policy of the Company.
 19. Approval of appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Internal Controls:

The Company has internal controls in place and internal auditors periodically reviews the same and reports on the effectiveness. The Company now also recognizes the need of reviewing the internal control systems to ensure the same is commensurate with its size, scale and ever increasing complexities of its operations. The Audit Committee and the Board of Directors welcomes the change in the Companies Act, 2013 in terms of emphasizing the importance of internal financial controls and shall take all requisite action to ensure a robust control mechanism is put in place through organization structure, policies and processes with manual and

automated control built and tested to ensure safeguarding of its assets, accuracy and completeness of the accounting records, timely preparation of reliable financial information and prevention and detection of frauds and errors.

II. **NOMINATION AND REMUNERATION COMMITTEE (Formerly known as Remuneration Committee) - Mandatory Committee:**

The Board of Directors at its meeting held on 30th May 2014, in compliance with Section 178 of the Companies Act, 2013 changed the nomenclature of the Remuneration Committee to Nomination and Remuneration Committee.

The term of reference of the Committee inter alia, includes the following:

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

The Committee has formulated the Remuneration Policy. The broad framework of the Remuneration Policy is to drive performance and is designed to motivate, recognize achievements and promote excellence in performance. The Policy is designed to ensure that the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders and further to attract and retain skilled executives. The remuneration structure of the Executive and Non – Executive Directors are within the parameters set by the provisions of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of three Directors all being Non-Executive Independent Directors. The Committee met twice during the year on 30th May 2014 and 12th September 2014.

The Composition of Nomination and Remuneration Committee and the attendance of the members is as under.

Name of the Director	Status	Category	Number of Meetings attended
Mr. S. S. Jangid	Chairman	Non-Executive & Independent Director	2 of 2
Mr. Rakesh Agrawal	Member	Non-Executive & Independent Director	0 of 2
Mr. Gaurav Himatsingka	Member	Non-Executive & Independent Director	2 of 2

Remuneration to Executive Directors:

The appointment and remuneration of Executive Directors including the Managing Director and the Whole-time Directors are governed by the recommendation of the Nomination and Remuneration Committee, approved by the Board of Directors subject to the shareholder's approval. Payment of remuneration to the Executive Directors is governed by their respective agreements executed between them and the Company and as per resolution approved by the shareholders at the General Meeting.

The details of remuneration paid to Executive Directors:

(Amount in ₹)

Name of the Director	Remuneration paid				
	Basic Salary	Perquisites, Allowance and other benefits	Contribution to Provident Fund	Commission	Total
Mr. Basant Kabra Managing Director	2,700,000	984,012	-	5,700,000	9,384,012
Mr. Shiva Kabra Whole-Time Director	2,160,000	1,391,781	18,600	8,500,000	12,070,381
*Ms. Nyana Sabharwal	420,000	259,800	10,800	2,800,000	3,490,600

* Ms. Nyana Sabharwal was appointed as Whole-time Director w.e.f. 1st October 2014. Accordingly the remuneration shown is for part of the financial year 2014-15.

Other common terms:

Service Contract for Three years.

Notice period- 2 months

Severance fees- Nil

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

Remuneration to Non-Executive Directors:

The Company has no pecuniary relationship or transaction with its Non-executive Directors other than payment of sitting fees to them for attending Board and Committee meetings.

Non-Executive Directors of a Company's Board can add substantial value to the Company through their contribution to the management of the Company. In addition, they can safeguard the interests of the investors at large by playing an appropriate control role. The Non - Executive Directors are members of several Committees of the Board, viz. Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. Non-Executive Directors bring in their long experience and expertise to bear on the deliberations of the Board of the Company and its Committees. Presently, the Non-Executive Directors are not paid any remuneration by way of commission.

The details of sitting fees paid to the Non-Executive Directors during the financial year is as under:

Name of the Director	Board Meeting (₹)	Audit Committee Meeting (₹)	Nomination and Remuneration Committee (₹)	CSR Committee (₹)	Total (₹)
Mr. S. S. Jangid	100,000	40,000	20,000	20,000	180,000
Mr. Gaurav Himatsingka	100,000	40,000	20,000	-	160,000
Mr. Rakesh Agrawal	20,000	10,000	-	-	30,000

Equity Shares held by the Directors

Except as stated hereunder, none of the Non-Executive Directors hold any shares in the Company as on 31st March, 2015.

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

III. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE – Mandatory Committee:

The Board of Directors in its meeting held on 30th May 2014 has constituted a CSR Committee as required under Section 135 of the Companies Act, 2013. The Committee consists of members as stated below. During the financial year, the Committee met twice on 10th November 2014 and 14th February 2015.

Name of Director	Category	Number of Meetings attended
Mr. S. S. Jangid	Non-Executive & Independent Director	2 of 2
Mr. Basant Kabra	Managing Director	2 of 2
Mr. Shiva Kabra	Whole-time Director	2 of 2

The terms of reference of the committee broadly includes:

- To formulate and recommend CSR Policy to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company
- To monitor the CSR activities undertaken by the Company

IV. RISK MANAGEMENT COMMITTEE – Mandatory Committee

The revised Clause 49 mandates constitution of the Risk Management Committee.

The Committee shall be responsible for:

- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
- Reviewing risks and evaluating treatment including initiating mitigation actions and ownership

The Risk Management Committee comprises of the following members:

Name of Director	Category
Mr. S. S. Jangid	Non-Executive & Independent Director
Mr. Basant Kabra	Managing Director
Ms. Saroj Agarwal	CFO & Company Secretary

V. STAKEHOLDER RELATIONSHIP COMMITTEE (Formerly known as Investor Grievance Committee) - Mandatory Committee:

The Board of Directors in its meeting held on 30th May 2014, in compliance with the requirements of Section 178 of the Companies Act, 2013, changed the nomenclature of the Investor Grievance Committee to Stakeholder Relationship Committee.

The Committee is headed by Mr. S. S. Jangid, Non-Executive and Independent Director and Mr. Basant Kabra, Managing Director as its members. Ms. Saroj Agarwal, Company Secretary and Chief Financial Officer is the Compliance Officer of the Company.

The role of Stakeholders' Relationship Committee are as follows:

- 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.

During the year under review, NIL complaints were received from the shareholders and investors. As there was no Investor Grievance or complaints during the year, meeting of Investor Grievance Committee was not conducted.

4. DETAILS OF GENERAL BODY MEETINGS:

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

Financial Year	Location	Date and Time	Special Resolution(s) passed
2011-12	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai - 400 059.	14 th September, 2012 at 2:30 p.m.	None.
2012-13	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai - 400 059.	12 th August 2013 at 3.00 p.m.	1) Re-appointment of Mr. Basant Kabra, Managing Director of the Company w.e.f. 1st January 2013 to 31 st December 2015. 2) Re-appointment of Mr. Shiva Kabra, Whole-time Director of the Company w.e.f. 1st April 2013 to 1 st March 2016.
2013-14	Mirage Hotel, International Airport Approach Road, Marol, Andheri (East), Mumbai - 400 059.	12 th September, 2014 at 3.30 p.m.	None.

5. DISCLOSURES:

A. Related Party Transactions:

The Company follows the following policy in disclosing the related party transactions to the Audit Committee:

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

The Board has approved a policy for related party transactions which has been uploaded on the Company's website weblink: www.controlprint.com

All existing transactions with related parties during the year under review were on arm's length basis. There were no material significant related party transactions with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the company at large. Suitable disclosures as required by Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

The Company has paid rent of ₹ 5,313,729/- to Silver Plastrochem Private Limited during the Financial Year 2014-15 for occupying its office premises and for Vasai factory premises. Mr. Basant Kabra, Managing Director of the Company and Mr. Shiva Kabra, Whole time Director of the Company, are Directors of Silver Plastrochem Private Limited.

Further, the Company had extended loan of ₹ 600,110/- to Liberty Chemical Private Limited, its Wholly Owned Subsidiary with the approval of the Board accorded at their meeting held on 9th August 2014. Mr. Basant Kabra, Managing Director of the Company and Mr. Shiva Kabra, Whole time Director of the Company, are Directors of Liberty Chemicals Private Limited.

B. Subsidiary Companies

The Company does not have material subsidiary as defined under Clause 49 of the Listing Agreement. However, the Company has formulated the Material Subsidiary policy and uploaded on the website of the Company. Website: www.controlprint.com

C. Risk Management:

The Company is laying down a well-defined risk management mechanism covering the risk mapping, risk exposure, potential impact and risk mitigation process. A detailed exercise shall be carried out to identify, evaluate, manage and monitor both business and non-business risks.

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.

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

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

E. Disclosure of Accounting Treatment:

Your Company follows Accounting Standard prescribed by the Companies Accounting Standard Rules, 2006 and relevant provisions of the Companies Act, 2013. In preparation of financial statements, the Company has not adopted a treatment different from that prescribed in Accounting Standards.

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

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

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

G. Certificate from the Managing Director:

Certificate from Mr. Basant Kabra, Managing Director in terms of Clause 49 (IX) of the Listing Agreement with the Stock Exchange for the financial year ended 31st March 2015 was placed before the Board of Directors of the Company in its Meeting held on 30th June, 2015.

6. MEANS OF COMMUNICATION:

- i. The Board of Directors of the Company considers and approves all Un-audited quarterly and Audited Annual Financial Results in the pro-forma prescribed by Clause 41 of the Listing Agreement within 45 days and 60 days from the close of the respective period.
- ii. The Company regularly furnishes / intimates Un-audited quarterly as well as Audited Annual Financial Results to the Stock Exchanges immediately after these are taken on record by the Board.
- iii. The approved financial results are forthwith published in a National English newspaper. (Business Standard) In addition, the same are also, published in local language newspaper (Navshakti in Marathi language) within forty-eight hours of approval thereof.
- iv. The Company's financial results and official press releases are displayed on the Company's Website- www.controlprint.com.

- v. Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- vi. Company's half yearly report whether, sent to each household of Shareholders: No
- vii. Official News Releases whether, displayed on Official Website of the Company: No
- viii. Presentation made to Institutional Investors/ Analysts : No

GREEN INITIATIVE IN CORPORATE GOVERNANCE:

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

In view of the above circulars issued by MCA, like last 3 years, this year too your Company is sending documents like the Notice convening the general meetings, Financial Statements, Director's Report, Auditors' Report, etc. to the email address provided by you to your Depository Participant (DP) / Company's Registrar and Transfer Agent, Sharepro Services (India) Private Limited.

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

7. SHAREHOLDERS INFORMATION:

1) Company's Registration Details:

Corporate Identity Number (CIN) L22219MH1991PLC059800

2) 24th Annual General Meeting :

Day, Date and Time Friday, 25th September, 2015 at 3.30 P.M.
 Venue Mirage Hotel, International Airport
 Approach Road, Marol, Andheri (E),
 Mumbai - 400 059.

As required under Clause 49 VIII(E), particulars of Directors seeking re-appointment are given in the Explanatory Statement to the Notice of the Annual General Meeting to be held on Friday, 25th September, 2015.

3) Financial Year: 1st April 2015 to 31st March 2016

4) Financial Calendar (Tentative) :

Financial Reporting for the

Quarter ending on 30th June 2015 : 1st / 2nd week of August, 2015
 Quarter ending on 30th September 2015 : 1st / 2nd week of November, 2015
 Quarter ending on 31st December 2015 : 1st / 2nd week of February, 2016
 Year ending on 31st March 2016 : 3rd / 4th week of May, 2016

5) Book Closure Date(s):

The dates of book closure are from Friday, 18th September 2015 to Thursday, 24th September 2015, inclusive both days.

6) Dividend:

A final dividend of ₹ 2/- (Rupees Two Only) per equity share of ₹ 10/- each was recommended by the Board of Directors at its meeting held on 30th June, 2015 and subject to the approval of the shareholders at the ensuing Annual General Meeting, will be paid / dispatched on or after Thursday, 1st October 2015 as follows:

- a. To those members whose names appear on the Company's register of members, after giving effect to all valid share transfers in physical form lodged on or before Thursday, 17th September 2015.
- b. In respect of shares held in electronic form, to those members whose names appear in the statement of beneficial ownership furnished by NSDL and CDSL as at the closing of Thursday, 17th September 2015.

7) Listing Details:

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

Name & Address	Scrip Code
The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	522295

The Company has paid Annual Listing fees for the financial year 2015 – 16.

8) Stock Market Data:

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

Month	Month's High Price (₹)	Month's Low Price (₹)	Volume (In Nos.)
April – 2014	67.85	58.10	48,642
May – 2014	94.00	60.00	141,554
June – 2014	108.50	84.15	208,795
July – 2014	130.20	103.20	508,118
August – 2014	184.95	115.00	1,541,208
September – 2014	201.75	165.55	797,525
October – 2014	244.40	168.00	778,433
November – 2014	277.00	230.10	644,156
December - 2014	292.00	216.10	368,539
January – 2015	248.75	195.90	346,828
February – 2015	239.00	186.20	251,897
March – 2015	222.00	191.40	306,530

Source – www.bseindia.com

9) Registrar & Share Transfer Agent:**Sharepro Services (I) Pvt. Ltd.**

13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka Telephone Exchange lane,
Off Andheri Kurla Road, Sakinaka, Andheri (East),
Mumbai – 400 072
Tel.: (022) 677 20 300 / 400,
Fax: (022)2837 5646
Email: sharepro@shareproservices.com

10) Share Transfer System:

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

11) Distribution of Shareholding as at 31st March 2015:

No. of Equity shares	No. of Shareholders	% of shareholders	No. of shares held	% of Shareholding
1-500	7,609	90.05	1,040,945	10.57
501-1000	458	5.42	374,023	3.80
1001-2000	182	2.15	280,256	2.85
2001-3000	70	0.83	178,157	1.81
3001-4000	18	0.21	64,061	0.65
4001-5000	26	0.31	119,680	1.21
5001-10000	40	0.47	297,545	3.02
10001 & above	47	0.56	7,493,581	76.09
Total	8,450	100.00	9,848,248	100.00

12) Shareholding Pattern as at 31st March 2015:

Category	No. of Shareholders	% of shareholders	No. of shares held	% shareholding
Public	8062	95.41	2,774,400	28.18
Domestic Bodies Corporate	227	2.69	7,50,639	7.62
Financial Institutions / Mutual Funds/ Bank	0	0.00	0	0.00
FII's	2	0.02	7,92,018	8.04
NRIs / OCBs/Trust	151	1.79	297,553	3.02
Promoters & associates	8	0.09	5,233,638	53.14
Total	8,450	100.00	9,848,248	100.00

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

Sr. No.	Financial year for which dividend declared	Date of Declaration of dividend	Unclaimed Amount as on 31 st March, 2015	Due for transfer to IEPF
1	2007-08	23.09.2008	413,290	30.10.2015
2	2008-09	No dividend declared	N.A.	N.A.
3	2009-10	No dividend declared	N.A.	N.A.
4	2010-11	No dividend declared	N.A.	N.A.
5	2011-12	14.09.2012	485,950	21.10.2019
6	2012-13	12.08.2013	487,384	19.09.2020
7	2013-14	12.09.2014	624,122.50	19.10.2021
8	2014 -15 (Interim Dividend)	14.02.2015	641,774	21.03.2022

14) Dematerialization of Shares and Liquidity:

The shares of the Company are tradable compulsory in Demat form and are available for trading in the depository system of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March 2015, 8,659,066 Equity Shares of the Company representing 87.92% of the share capital of the Company stand dematerialized.

15) Outstanding GDRs /ADRs /Warrants or any Convertible instruments:

Out of the 1,000,000 warrants convertible into Equity Shares issued to the Promoters and Promoter Group of the Company, the Promoters and Promoter Group have 600,000 outstanding convertible warrants as on 31st March, 2015.

16) General Do's and Don'ts:

- ✓ Shareholders / Beneficial holders should quote their Folio No./ DP Id, as the case may be, in all the correspondences with the Company.
- ✓ Shareholders / Beneficial holders should keep informed the Company any change in contact detail, e-mail ID and residential address which shall be updated in the records.
- ✓ Shareholders are requested to furnish self-attested copy of their PAN card, at the time of submitting the physical share certificate(s) for transfer, transmission, deletion or any other request, to the Company. Securities and Exchange Board of India (SEBI), by its Circular No. MRD/DoP/Cir-05/2009 dated 20th May, 2009, and SEBI/MRD/DoP/SE/RTA/Cir-08/2010, dated 7th January, 2010 has made it mandatory for the transferee(s) to furnish the copy of the PAN Card to the Company for registration of physical transfer of shares, transmission, deletion and transposition of shares in physical form.
- ✓ Share transfer documents and all correspondence relating thereto, should be addressed to the Registrars and Share Transfer Agents of the Company, Sharepro Services (India) Private Limited at 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri-East, Mumbai 400 072.
- ✓ Shareholders are requested to maintain a record of their specimen signature before lodgement of shares with the Company to obviate possibility of difference in signature at a later date.
- ✓ Investors holding shares in dematerialized form should send all the communications related to change in address or change in bank details to their Depository Participant.

17) Plant locations

- a) 1, Highway Industrial Estate, Off Western Express Highway, Village Sativali, Tal. Vasai, District – Palghar 401 404, Maharashtra
- b) Village Bhatian, Near TVS Factory, Bharagarh Road, Nalagarh 174 101, Dist: Solan, Himachal Pradesh.
- c) Ward No. 8, Village Hudumpur, Mouza, Chayani, Palasbari, District – Kamrup, Assam – 781 128

18) Address for Investors Correspondence:

For any queries, shareholders are requested to either write to

**The Company Secretary
Control Print Limited**

C -106, Hind Saurashtra Industrial Estate,
Andheri – Kurla Road, Marol Naka,
Andheri (East), Mumbai – 400 059
Tel: (022) 66760231, 28599065
Fax: (022) 28519581, 28502609
Email-companysecretary@controlprint.com

**OR The Company's Registrar & Share Transfer Agent
Sharepro Services (India) Private Limited**

13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka Telephone Exchange lane,
Off Andheri Kurla Road, Sakinaka, Andheri (East),
Mumbai – 400 072
Tel: (022) 677 20 300/ 400
Fax: (022) 283 75646
Email – sharepro@shareproservices.com

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

To

The Members of **CONTROL PRINT LIMITED**

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

For **CONTROL PRINT LIMITED**

Basant Kabra
Managing Director

Managing Director Certification under Clause 49 of the Stock Exchange Listing Agreement

The Managing Director hereby certifies to the Board that:

- (a) I have reviewed the financial statements and the cash flow statement for the Financial Year 2014 – 15 and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of the knowledge and belief, no transactions entered into by the Company during the Financial Year 2014 – 15 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit committee
 - (i) That there are no significant changes in internal control over financial reporting during the year;
 - (ii) That there are no significant changes in accounting policies during the Financial Year 2014 – 15 and that the same have been disclosed in the notes to the financial statements; and
 - (iii) There have been no instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Control Print Limited**

Place : Mumbai
Date : 30th June, 2015

Basant Kabra
Managing Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Control Print Limited

We have examined the compliance of the conditions of Corporate Governance by Control Print Limited for the year ended March 31, 2015 as stipulated in Clause 49 of the listing Agreement of the Company with the Stock Exchanges in India.

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

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

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

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

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

For Dosi & Jain
Chartered Accountants
FRN 112435W

Chandresh Gandhi
Partner
Membership No. 43172

Place: Mumbai
Date: 30th June, 2015

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Control Print Limited**

Report on the (Standalone) * Financial Statements

1. We have audited the accompanying standalone financial statements of Control Print Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. We have relied on financials of the foreign branch audited by the Firm of Chartered Accountants who have issued the audit report thereof in Sri Lanka.

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

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

Auditor's Responsibility

4. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

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

- a) In the case of Balance Sheet of the state of affairs of the Company as at 31st March 2015,
- b) In the case of the Profit and Loss Account ,of the profit for the year ended on that date
- c) In the case of the Cash Flow Statement ,of the Cash Flows of the Company for the year ended on that date .

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us. We give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
9. As required by section 143(3) of the Act, we further report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e) On the basis of written representations received from the Directors as on March 31, 2015, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company has pending litigations which would impact its financial position as referred to in Note No 36 (i) (B) of the accounts on Contingent Liabilities not provided for

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

- ii. The Company has made provision as on 31st March 2015 as required under the applicable law or accounting standard for material foreseeable losses did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. The Company during the year under report has transferred ₹ 229,963/- for the year 2005-06 with a delay of approximately one year and ₹ 332,958/- for 2006-07 to the Investor Education and Protection Fund.

For Dosi and Jain
Chartered Accountants
Firm Registration No 112435W

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai
Dated: 30th June, 2015

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of Control Print Limited on the accounts of the Company for the year ended 31st March, 2015.

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

- i) In respect of Fixed Assets
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
 - b) As explained to us, fixed assets have been physically verified by an outsourcing corporate agency at the year end ; As informed to us, few discrepancies were noticed on such verification which have been properly dealt in the books of accounts. The company has initiated measures to implement the suggestions made by them.
 - c) In our opinion, the company has not disposed off a substantial part of its fixed assets during the year.
- ii) In respect of Inventories
 - a) The inventories have been physically verified by an outsourcing corporate agency by following reasonable and adequate procedures during the year end based on the inventory records maintained.
 - b) The material discrepancies noticed on the verification between physical stocks and book stocks have been properly dealt with in the books of accounts by the company. The company has initiated measures to implement the suggestions made by them.
- iii) The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act during the year.
 There is an outstanding balance of ₹ 900,000/- towards loan granted in the earlier year to the wholly owned subsidiary company Liberty Chemicals Private Limited.
- iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
- vi) As informed to us, the Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act. The company has appointed the Cost Auditor whose report has been received upto the financial year 2012-13.
- vii) In respect of Statutory dues
 - (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India. According to the information and explanations given to us ,there are no other undisputed amounts outstanding as on 31st March, 2015 for a period of more than six months from the date they become payable by the company except payment of service tax ₹ 2,340,734/- which is appearing as payable by the company for which the reconciliation with the income receivable of earlier period is in progress.
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, dues of Central Sales Tax ₹ 11,887,359/- which have not been deposited on account of disputes are referred to in Note No 9 (f)(i) of our Independent Audit Report of even date.

- (c) There has been a transfer of during the year under report to transfer ₹ 229,963/- for the year 2005-06 with a delay of approx. one year and ₹ 332,958/- for the year 2006-07 to the Investor Education and Protection Fund.
- viii) The Company does not have accumulated losses and has not incurred cash losses during the financial year covered under audit and in the immediately preceding financial year.
- ix) As per the information and explanations given to us, the Company has filed the suit before the Honorable High Court of Mumbai for recovery and damages against IDBI for wrongful appropriation for sale of promoters/guarantors shares in the earlier year which is still pending. There is no amount outstanding to the financial institution as the disputed amount is already appropriated.
- x) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
- xii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

For Dosi and Jain
Chartered Accountants
Firm Registration No 112435W

Chandresh Gandhi
Partner

Place: Mumbai
Dated: 30th June, 2015

Balance Sheet as at 31st March, 2015

	Note No.	As at March 31, 2015 ₹	As at March 31, 2014 ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	1	98,482,480	90,732,480
(b) Reserves and Surplus	2	911,966,172	737,668,329
(c) Money Received Against Share Warrants		7,984,500	18,332,500
		<u>1,018,433,152</u>	<u>846,733,309</u>
Non-Current Liabilities			
(a) Long Term Borrowings	3	24,806	302,968
(b) Deferred Tax Liability - Net	4	24,771,779	26,919,660
(c) Long Term Provisions	5	12,814,746	7,833,834
		<u>37,611,331</u>	<u>35,056,462</u>
Current Liabilities			
(a) Short - Term Borrowings	6	81,632,948	52,179,228
(b) Trade Payables	7	76,105,571	86,575,991
(c) Other Current Liabilities	8	102,106,683	82,839,622
(d) Short- Term Provisions	9	60,992,395	45,896,283
		<u>320,837,597</u>	<u>267,491,124</u>
TOTAL		<u><u>1,376,882,080</u></u>	<u><u>1,149,280,895</u></u>
ASSETS			
Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		180,877,788	177,621,245
(ii) Intangible Assets		3,094,044	3,830,030
(iii) Capital Work in Progress		155,354,281	44,333,244
		<u>339,326,113</u>	<u>225,784,519</u>
(b) Non- Current Investments	11	157,500,996	185,216,962
(c) Long Term Loans & Advances	12	20,818,085	12,263,289
(d) Other Non- Current Assets	13	-	14,053,039
		<u>178,319,081</u>	<u>211,533,290</u>
Current Assets			
(a) Current Investments	14	303,822	303,822
(b) Inventories	15	560,872,690	461,510,979
(c) Trade Receivables	16	269,068,755	234,962,523
(d) Cash and Cash Equivalents	17	10,015,444	7,593,717
(e) Short-term Loans and Advances	18	14,910,280	7,455,437
(f) Other Current Assets	19	4,065,895	136,608
		<u>859,236,886</u>	<u>711,963,086</u>
TOTAL		<u><u>1,376,882,080</u></u>	<u><u>1,149,280,895</u></u>

Significant Accounting Policies and Notes to Accounts 30 to 43

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

In terms of our report attached**For Dosi & Jain****Firm Registration No. 112435W**

Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015**For and on behalf of Board of Directors****Basant Kabra**

Managing Director

Shiva Kabra

Whole-time Director

Mumbai, 30th June, 2015

Statement of Profit and Loss for the year ended 31st March 2015

	Note No.	As at March 31, 2015	As at March 31, 2014
		₹	₹
I. Revenue from operations (Gross)	20	1,155,009,455	928,458,893
Less : Excise duty		25,776,808	17,881,432
Revenue from operations (Net)		1,129,232,647	910,577,461
II. Other Income	21	12,907,788	9,002,088
III. Total Revenue (I+II)		1,142,140,435	919,579,549
IV. Expenditure			
Cost of Materials Consumed	22	315,990,667	246,594,543
Purchase of Stock-in- Trade	23	162,449,426	132,096,241
Manufacturing & Operating Costs	24	65,993,455	54,480,443
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	(71,377,596)	(24,954,598)
Employee Benefit Expenses	26	213,481,226	174,733,379
Finance Costs	27	10,473,897	7,458,993
Depreciation and Amortisation Expense		19,178,096	11,817,621
Other Expenses	28	169,852,629	123,654,075
Total Expenses		886,041,800	725,880,697
V. Profit before Exceptional Items & Tax		256,098,635	193,698,852
VI. Exceptional Items	29	23,392,121	808,393
VII. Profit/Loss Before Taxation (V - VI)		279,490,756	194,507,245
VIII. Tax Expense :			
Current Tax		79,000,000	52,500,000
Deferred Tax		(1,123,017)	9,535
IX. Profit After Taxation (VII - VIII)		201,613,773	141,997,710
X. Prior period Adjustments		10,088,705	877,697
XI. Net Profit After Tax & Extraordinary Items Available for Appropriation		191,525,068	141,120,013
Earnings Per Equity Share of ₹ 10/- each			
(1) Basic		20.07	15.55
(2) Diluted		18.33	14.67

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

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015

For and on behalf of Board of Directors

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Mumbai, 30th June, 2015

Cash Flow Statement For The Year Ended On 31st March 2015

	2014 - 15 ₹	2013 - 14 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	279,490,756	194,507,245
Adjusted for :		
Depreciation and Amortisation (Net)	19,178,096	11,817,621
Deferred Revenue Expenditure	42,033	42,034
Forex Fluctuation	(2,447,302)	1,703,422
Provision for Wealth Tax	316,505	220,361
Profit/Loss of Sale of Fixed Assets (Net)	(1,016,874)	256,733
Profit/Loss of Investments (Net)	(30,652,310)	(808,393)
Finance Costs	10,473,897	7,458,993
Dividend Income	(3,159,675)	(3,206,597)
Interest Income	(283,937)	(257,019)
Corporate Social Responsibility Expenses	423,060	-
Foreign Exchange Translation Reserve	(1,609,625)	-
Operating Profit before Working Capital Changes	270,754,624	211,734,400
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(34,106,232)	(30,117,618)
(Increase)/Decrease in Inventories	(99,361,711)	(139,640,383)
(Increase)/Decrease in Other Current Assets	(9,138,977)	659,108
Increase/(Decrease)in Trade Payables	(10,470,420)	16,812,987
Increase/(Decrease) in Other Payables	25,715,255	13,235,663
Cash Generated from Operations	143,392,539	72,684,157
Corporate Social Responsibility Expenses (Refer Note No. 42)	(423,060)	-
Taxes Paid	(47,666,209)	(33,052,706)
Prior period Adjustments	(10,088,705)	(877,697)
Net Cash from Operating Activities (Total – A)	85,214,565	38,753,754

	2014 - 15 ₹	2013 - 14 ₹
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net)	(134,761,039)	(68,666,590)
(Purchase) / Sale of Investments (Net)	58,368,276	23,014,713
Capital Advances/ pre operative expenses	(10,799,950)	-
Forex Fluctuation	2,447,302	(1,703,422)
Interest Income	283,937	257,019
Dividend Income	3,159,675	3,206,597
Net Cash (Used in) Investing Activities (Total – B)	(81,301,799)	(43,891,683)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Issue of Equity Shares including Share Premium	41,392,000	-
Application Money on Issuance of Share Warrants	(10,348,000)	13,307,500
Increase / (Decrease) in Borrowings	29,208,438	22,898,429
Dividend Paid for FY 2013-14 including Dividend Distribution Tax	(27,634,944)	(21,230,493)
Interim Dividend for 2014-15 Paid including Dividend Distribution Tax	(23,634,636)	-
Finance Costs	(10,473,897)	(7,458,993)
Net Cash (Used in)/ from Financing Activities (Total – C)	(1,491,039)	7,516,443
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	2,421,727	2,378,514
Opening Balance of Cash and Cash Equivalents	7,593,717	5,215,203
Closing Balance of Cash and Cash Equivalents	10,015,444	7,593,717

Notes:

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

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W

Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015

For and on behalf of Board of Directors

Basant Kabra

Managing Director

Shiva Kabra

Whole-time Director

Mumbai, 30th June, 2015

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements:

The Accounts have been prepared as a going concern under historical cost convention in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

B. Fixed Assets:

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

C. Intangible Assets:

Intangible Assets are stated at cost of acquisition less amortization.

D. Investments:

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

E. Inventories:

Inventories are valued on FIFO basis as under:

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

b) Work in progress is valued at Cost.

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

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

e) Goods in transit are valued at Cost.

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

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

F. Depreciation:

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

G. Impairment of Assets:

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

H. Revenue Recognition:

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

I. Foreign Currency Transactions:

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

J. Employee Benefits:

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

K. Borrowing Costs:

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

L. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in Notes to Accounts. Contingent Assets are neither recognized nor disclosed in financial statements.

M. Taxation:

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

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

N. Use of Estimates:

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

O. Earnings Per Share:

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

Notes to the Financial Statements for the period ended March 31, 2015

1 SHARE CAPITAL	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Authorised 15,000,000 (Previous year 15,000,000) equity shares ₹ of 10 each	150,000,000	150,000,000
Issued and subscribed 9,848,248 (Previous year: 9,073,248) equity shares of ₹ 10 each fully paid up	98,482,480	90,732,480

Reconciliation of fully paid equity shares	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	9,073,248	90,732,480	9,073,248	90,732,480
Equity shares of ₹ 10 each issued during the year	775,000	7,750,000	-	-
Balance at the end of year	9,848,248	98,482,480	9,073,248	90,732,480

Terms/Rights attached to Equity Shares:

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

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

Reconciliation of fully paid equity shares	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	%	Number of Shares	%
Silver Plastrochem Private Limited	2,212,871	22.47%	2,112,871	23.29
Ms. Pushpa Kabra	964,154	9.79%	704,154	7.76
Mr. Shiva Kabra	866,079	8.79%	706,079	7.78
India Max Investment Fund Limited	789,818	8.02%	809,098	8.92

Note : 775,000 Preferential Share Warrants converted into Equity Shares and during the year 600,000 Warrants are outstanding for conversion into Equity Shares as on 31.03.2015

2 RESERVES AND SURPLUS		As at March 31, 2015 ₹	As at March 31, 2014 ₹
Capital Reserve			
Balance as per Last Account		8,355,975	8,355,975
Securities Premium Account			
Balance as per Last Account	170,806,050		170,806,050
Add/(Less): Additions During the year	33,642,000	204,448,050	-
General Reserve			
Balance as per Last Account	132,152,981		117,152,981
Add/(Less): Transferred (to)/from Profit & Loss Account	20,000,000	152,152,981	15,000,000
Surplus in the statement of Profit and Loss			
Balance as per Last Account	426,353,323		327,868,340
Add/(Less): Net Profit /(Net Loss) for the year	191,525,068		141,120,013
Add/(Less) : Adjustments relating to Fixed Assets (Refer Note 38)	(1,990,328)		
Less Appropriation			
Interim Dividend ₹ 2/- per Share (Previous Year NIL per share)	(19,696,496)		-
Proposed Final Dividend ₹ 2/- per share (Previous year 2.50 per share)	(19,696,496)		(23,620,620)
Corporate Tax on Interim Dividend	(3,938,140)		-
Corporate Tax on Proposed Final Dividend	(3,938,140)		(4,014,410)
Transfer to General Reserve	(20,000,000)		(15,000,000)
Transfer to Exchange Fluctuation Translation reserve	(1,609,625)		-
Net Surplus in the Statement of Profit and Loss		547,009,166	426,353,323
Total Reserves and Surplus		911,966,172	737,668,329

a) Final Dividend proposed to be distributed to the shareholders for Financial year 2014-15 is ₹ 2 per share (Previous year ₹ 2.50 per share)

3 LONG TERM BORROWINGS	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Secured :		
Car Loans from Financial Institution	24,806	302,968
	24,806	302,968
A) Two Car Loans from Kotak Mahindra Prime Limited are secured by creating a Charge on the cars purchased from the loan amount. The Loans carry an interest of 12.65% and are repayable in 59 monthly instalments starting from June, 2011 and the last instalment is due in April, 2016.		
4 DEFERRED TAX LIABILITY - NET	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Deferred Tax Liability		
Related to Fixed Assets	24,771,779	26,919,660
Net Deferred Tax Liability	24,771,779	26,919,660
5 LONG TERM PROVISIONS	₹	₹
Provision for Compensated Absences	5,774,306	3,717,153
Provision for Gratuity	7,040,440	4,116,681
	12,814,746	7,833,834
6 SHORT TERM BORROWINGS	₹	₹
Secured :		
Working Capital Loan from Bank	81,632,948	52,179,228
	81,632,948	52,179,228
a) Working Capital Loan from Kotak Mahindra Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Nalagarh, Himachal Pradesh and at Mumbai, Maharashtra.		
7 TRADE PAYABLES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Total Outstanding Dues to Micro Enterprises and Small Enterprises	142,156	1,254,493
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	75,963,415	85,321,498
	76,105,571	86,575,991

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

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

Particulars	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Principal amount due and remaining unpaid	142,156	1,254,493
Interest due on above and the unpaid interest*	-	5,503
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

* Interest is waived by the concerned suppliers

8 OTHER CURRENT LIABILITIES	₹	₹
Current Maturities of Car Loan	278,162	245,282
Statutory Dues	16,917,791	9,956,358
Unclaimed Dividends *	2,656,858	2,097,804
Other Payables	68,656,188	5,591,758
Income Received in Advance	13,597,684	14,628,420
	102,106,683	82,839,622

*During the year, sum of ₹ 229,963/- & ₹ 332,958/- being unclaimed Final Dividend for F.Y. 2005-06 & F.Y. 2006-07 respectively were transferred to Investors Protection Fund as per Sec 205C of the Companies Act 1956

9 SHORT-TERM PROVISIONS	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Provision for Compensated Absences	2,539,004	1,240,184
Provision for Gratuity	1,312,859	1,111,516
Provision for Income Tax	31,875,561	15,689,278
Provision for Wealth Tax	316,505	220,361
Proposed Dividend	19,696,496	23,620,620
Tax on Proposed Dividend	3,938,140	4,014,324
Provision for Expenses	1,313,830	-
	60,992,395	45,896,283

Notes on Financial Statements for the Year ended 31st March, 2015

10 Fixed Assets

Description	GROSS BLOCK				AMORTISATION/DEPRECIATION				NET BLOCK	
	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015	As at 31/03/2015	As at 31/03/2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets:										
Land	20,008,778	0	0	20,008,778	0	0	0	0	20,008,778	20,008,778
Office Premises	22,795,865	0	867,600	21,928,265	2,920,582	355,584	256,245	3,019,921	18,908,344	19,875,283
Residential Premises	16,657,997	0	0	16,657,997	3,228,621	262,427	0	3,491,048	13,166,949	13,429,376
Factory Premises	60,958,570	0	0	60,958,570	20,121,626	1,870,741	0	21,992,367	38,966,203	40,836,944
Plant and Machinery*	49,132,091	7,295,714	264,649	56,163,156	12,881,321	4,198,334	144,254	16,935,401	39,227,755	36,250,770
Office Equipements	35,493,110	6,175,735	2,247,959	39,420,886	15,850,944	8,452,128	1,947,087	22,355,985	17,064,901	19,642,166
Furniture and Fixtures	34,923,869	8,270,463	117,371	43,076,961	16,307,325	4,155,403	117,371	20,345,357	22,731,604	18,616,544
Vehicles	16,278,919	3,470,866	2,118,913	17,630,872	7,317,535	2,061,992	1,861,850	7,517,677	10,113,195	8,961,384
Total for the period (A)	256,249,199	25,212,778	5,616,492	275,845,485	78,627,954	21,356,609	4,326,807	95,657,756	180,187,729	177,621,245
Intangible Assets:										
Computer Software	8,610,145	298,805	0	8,908,950	4,794,333	1,020,574	0	5,814,906	3,094,043	3,815,812
Technical knowhow fees	1,471,650	0	0	1,471,650	1,457,432	14,218	0	1,471,650	0	14,218
Total for the period (B)	10,081,795	298,805	0	10,380,600	6,251,765	1,034,792	0	7,286,556	3,094,043	3,830,030
Capital Work-in-progress(C)**	44,333,244	114,877,134	3,856,097	155,354,281	0	0	0	0	155,354,281	44,333,244
Total for the period (A)+(B)+(C)	310,664,238	140,388,717	9,472,589	441,580,366	84,879,719	22,391,401	4,326,807	102,944,312	338,636,054	225,784,519
Previous year	241,194,573	71,052,448	1,582,783	310,664,238	74,158,495	11,901,475	1,180,252	84,879,719	225,784,519	

Note:

* Depreciation on Plant & Machinery ₹ 2,36,250/- (Previous Year ₹ 83,855/-) has been excluded from total depreciation under AS 2 as the part of overheads.

** Plant at Guwahati has since commenced production on 25th May, 2015. Consequently amount appearing in Capital Work In Progress will be allocated to respective assets.

Sri Lanka Branch

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION				NET BLOCK	
	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015	As at 31/03/2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets:									
Computer Equipment	0	169,846	0	169,846	0	5,760	0	164,086	0
Office Equipment	0	130,622	0	130,622	0	10,497	0	120,125	0
Furniture & Fittings	0	98,598	0	98,598	0	8,280	0	90,317	0
Printer for Rental	0	329,132	0	329,132	0	13,601	0	315,531	0
Total for the period	0	728,198	0	728,198	0	38,139	0	690,059	0

Note: 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.

11 NON - CURRENT INVESTMENTS	Number of Shares	As at March 31, 2015 ₹	Number of Shares	As at March 31, 2014 ₹
Investment in 100% Wholly - Owned Subsidiary (Unquoted, Trade)				
Liberty Chemicals Private Limited	18,60,000	55,115,500	18,60,000	55,115,500

Investment in Equity Shares (Quoted - Shares of ₹ 10 each unless otherwise specified)	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Amount (₹)	Number of Shares	Amount (₹)
GIC Housing Finance Limited	-	-	319,187	35,112,572
Taj GVK Hotel & Resorts Limited (Face Value Per share is ₹ 2/- each)	-	-	248,524	21,986,407
TV18 Broadcast Limited (Face Value Per share is ₹ 2/- each)	-	-	511,100	15,987,324
Den Networks Limited	-	-	169,051	33,870,676
Cairn India Limited	86,139	27,310,609	69,139	23,144,483
Arvind Mills Limited	200,000	42,276,325	-	-
EIH Limited (Face Value Per share is ₹ 2/- each)	17,603	1,870,985	-	-
Heritage Foods Limited	8,982	2,610,515	-	-
Inox Leisure limited	180,150	28,317,062	-	-
Investment in Equity Shares		102,385,496		130,101,462
Total Non- Current Investments		157,500,996		185,216,962
Aggregate Amount of Quoted Investments		102,385,496		130,101,462
Market Value of Quoted Investments		105,962,266		119,624,050
Aggregate Amount of Unquoted Investments		55,115,500		55,115,500

12 LONG-TERM LOANS AND ADVANCES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Capital Advances	15,433,108	8,699,053
Security Deposits (Unsecured, considered good)	4,002,677	2,365,266
Deposits with Related Parties	1,182,300	823,050
Loan to Employees	200,000	375,920
	20,818,085	12,263,289

13 OTHER NON - CURRENT ASSETS	As at March 31, 2015 ₹	As at March 31, 2014 ₹
MAT Credit Receivable	-	14,053,039
Others	-	
	<u>-</u>	<u>14,053,039</u>

14 CURRENT INVESTMENTS	₹	₹
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth	<u>303,822</u>	<u>303,822</u>

15 INVENTORIES		
Raw Materials & components, etc.	229,698,552	228,709,092
Raw Materials -in Transit	18,727,524	34,240,715
Work-in- Process	36,611,438	30,103,708
Finished goods (others than those acquired for trading)	65,028,800	53,301,647
Stock in Trade	137,509,360	84,366,647
Manufactured Components	69,634,947	30,789,170
Branch inventory (Net of inventory Reserve Account)	3,662,069	-
	<u>560,872,690</u>	<u>461,510,979</u>

Note: Inventories worth ₹ 3.41 Cr (P. Y. ₹ 4.40 Cr.) were lying at various Customer locations towards generation of Cost Per Code and Rental Revenue)

Details of Inventories:	Qty	₹	Qty	₹
Coding & Marking Systems	1640 Nos.	109,237,191	1469 Nos.	92,678,584
Consumables, Spares & Raw Materials		332,733,843		282,822,343
Work in Progress		36,611,438		30,103,708
Other including Goods in Transit		78,628,149		55,906,344
Branch inventory (Net of inventory Reserve Account)		3,662,069		-
Total Inventories		<u>560,872,690</u>		<u>461,510,979</u>

16 TRADE RECEIVABLES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
(Unsecured, considered good)		
Over Six Months	65,645,358	66,082,856
Others	203,423,397	168,879,667
	<u>269,068,755</u>	<u>234,962,523</u>

17 CASH & BANK BALANCES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
(i) Cash and Cash equivalents		
(a) Balances with banks In Current Accounts	2,926,449	3,963,002
(b) Cash on Hand	396,653	203,990
(c) Balances with Sri Lanka Branch Bank Accounts	1,797,921	-
(ii) Other Bank Balances		
(a) Unclaimed Dividend Accounts	2,656,858	2,097,804
(b) Balances with Bank to the extent held as Margin Money	2,237,563	1,328,921
	10,015,444	7,593,717
18 SHORT-TERM LOANS AND ADVANCES	₹	₹
Loan to Employees	1,308,723	331,944
Advances to Employees	1,596,045	975,123
Prepaid Expenses	5,954,937	2,677,566
Balances with Customs & Central Excise Authorities	1,571,418	1,145,945
Security Deposits (Unsecured,considered good)	1,269,161	1,424,859
Other Advances	3,209,996	900,000
	14,910,280	7,455,437
19 OTHER CURRENT ASSETS	₹	₹
Pre operative Expenses	4,065,895	-
Current Portion of Unamortized Expenses	-	136,608
	4,065,895	136,608
20 REVENUE FROM OPERATIONS	2014-15 ₹	2013-14 ₹
Sale/Service of/from Manufactured Products	872,434,099	726,698,152
Sale of Stock - in - Trade	211,127,776	140,087,346
Sale of Services	70,475,305	60,603,488
Other Operating Revenues	972,275	1,069,907
	1,155,009,455	928,458,893
Less: Excise duty	25,776,808	17,881,432
	1,129,232,647	910,577,461

Particulars:	2014-15		2013-14	
Sale of Products comprises:				
Manufactured Goods	Quantity	₹	Quantity	₹
Coding & Marking Systems	1624 Nos.	237,912,768	1143 Nos.	184,781,703
Consumables, Spares & Others		634,521,331		541,916,449
Total - Sale of Manufactured Goods		872,434,099		726,698,152
Traded Goods	Quantity	₹	Quantity	₹
Coding & Marking Systems	45 Nos.	4,932,508	66 Nos.	5,857,881
Consumables, Spares & Others		206,195,268		134,229,465
Total - Sale of Traded Goods		211,127,776		140,087,346
Total - Sale of Products		1,083,561,875		866,785,498
OTHER OPERATING REVENUES				
Duty Drawback Receipts		341,943		384,156
Sale of Scrap		630,332		685,751
Total - Other Operating Revenues		972,275		1,069,907
21 OTHER INCOME		2014-15		2013-14
		₹		₹
a) Interest		283,937		257,019
b) Dividend from Long Term Investments		3,159,675		3,206,597
c) Misc. Receipts		-		4,979,541
d) Insurance Claim Received		-		558,931
(e) Profit on sale of Fixes Assets (Net)		1,016,874		-
(f) Gain on Foreign Exchange Fluctuations		2,447,302		-
(g) Excess provisions written back		6,000,000		-
		12,907,788		9,002,088
22 COST OF MATERIALS CONSUMED		2014- 15		2013-14
		₹		₹
Opening stock		259,498,262		170,093,136
Add: Purchases		355,825,904		335,999,669
		615,324,166		506,092,805
Less: Closing stock		299,333,499		259,498,262
Cost of Material Consumed		315,990,667		246,594,543
Cost of Materials Consumed:		% of		% of
	₹	Consumption	₹	Consumption
Imported	94,656,008	29.96%	57,780,619	23.43%
Indigenous	221,334,659	70.04%	188,813,924	76.57%
	315,990,667	100.00%	246,594,543	100.00

23 PURCHASE OF STOCK-IN-TRADE :

		2014-15 ₹		2013-14 ₹
Purchase of Traded Goods		<u>162,449,426</u>		<u>13,209,6241</u>
Details of Purchase of Traded Goods:	Quantity	₹	Quantity	₹
Coding & Marking Systems	195 Nos.	28,516,446	124 Nos.	18,397,609
Consumables, Spares, Raw Materials & Others		133,932,980		113,698,632
		<u>162,449,426</u>		<u>132,096,241</u>

24 MANUFACTURING & OPERATING COSTS

		2014-15 ₹		2013-14 ₹
Power & Fuel Expenses		1,550,129		1,501,525
Other Manufacturing Expenses		5,714,555		5,537,092
Royalty/Technical Services Expenses		58,728,771		47,441,826
		<u>65,993,455</u>		<u>54,480,443</u>

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

Inventories at the end of the year:

Work-in-Process	36,611,438		30,103,708	
Stock-in-Trade	137,509,360		84,366,647	
Finished Goods	65,028,800	<u>239,149,598</u>	53,301,647	<u>167,772,002</u>

Inventories at the beginning of the year:

Work-in-Process	30,103,708		8,354,074	
Stock-in-Trade	84,366,647		86,147,925	
Finished Goods	53,301,647		48,315,405	
		<u>167,772,002</u>		<u>142,817,404</u>
Net Increase / (Decrease)		<u>(71,377,596)</u>		<u>(24,954,598)</u>

26 EMPLOYEE BENEFIT EXPENSES

		₹		₹
Salaries, Wages and Bonus		178,111,625		151,756,718
Contribution to Provident and Other funds		5,673,293		4,681,984
Staff Welfare Expenses		12,696,308		7,294,677
Commission to Directors		17,000,000		11,000,000
		<u>213,481,226</u>		<u>174,733,379</u>

27 FINANCE COSTS

	2014- 15	2013-14
	₹	₹
Interest on Cash Credit & Others	8,847,351	5,980,742
Bank Commission & Charges	1,571,108	1,393,819
Interest on Vehicle Loan	55,438	84,432
	10,473,897	7,458,993

28 OTHER EXPENSES

	₹	₹
Rent	11,432,615	9,779,353
Rates & Taxes	2,043,710	1,973,002
Printing & Stationery	4,082,754	2,697,700
Auditor's Remuneration:	2,131,761	1,483,320
Legal & Professional Charges	38,245,749	20,172,433
Directors Meeting Fees	403,745	290,052
Communication Charges	7,119,587	5,052,197
Insurance Charges	473,206	497,647
Conveyance Expenses	11,690,281	12,666,547
Loss on Sale of Fixed Assets (Net)	-	256,733
General Expenses	8,084,316	5,233,565
Vehicle Expenses	4,350,816	4,401,072
Repairs to Building	1,560,024	2,135,829
Repairs to Plant & Machinery	2,066,054	2,296,658
Repairs & Maintenance- Others	5,656,942	2,512,913
Electricity Charges	3,440,390	2,801,225
Travelling Expenses	31,109,542	22,030,565
Sales and Market Promotion Expenses	6,741,465	5,295,044
Freight & Other Expenses	17,135,992	15,484,153
Corporate Social Responsibility Expenses (Refer Note 42)	423,060	-
Loss on Foreign Exchange Fluctuations (Net)	-	1,703,422
Preliminary Expenses Written Off	42,033	42,034
Bad Debts Written Off (Net)	11,302,082	4,628,250
Wealth Tax	316,505	220,361
	169,852,629	123,654,075

29 EXCEPTIONAL ITEM	2014-15 ₹	2013-14 ₹
Profit on Sale of Investments	30,652,310	808,393
Loss on Exceptional write off Inventory	(7,260,189)	-
	23,392,121	808,393
Note: Loss on exceptional write off of Inventory is towards the expired inventory kept in bonded warehouse		
30 PAYMENT TO AUDITORS INCLUDE	2014- 15 ₹	2013-14 ₹
(i) Statutory Audit Fees	1,279,796	786,520
(ii) Tax Audit Fees	185,394	168,540
(ii) Cost Audit Fees	165,000	135,000
(iv) Certification Charges	333,031	280,900
(v) Advisory Services	168,540	112,360
	2,131,761	1,483,320
31 CIF VALUE OF IMPORTS IN RESPECT OF	₹	₹
(i) Capital Goods	224,376	-
(ii) Raw Material	85,602,714	130,878,343
(iii) Finished Goods	88,348,829	62,179,419
32 EXPENDITURE IN FOREIGN CURRENCY	₹	₹
i) Travelling	1,444,362	2,177,732
ii) Royalty	52,402,186	41,865,207
iii) Professional fees	9,750,983	10,806,469
iv) Technical Know How Fees	5,630,796	-
v) Others	-	58,902
33 EARNINGS IN FOREIGN EXCHANGE	₹	₹
FOB Value of Exports	24,167,895	22,682,181
34 EARNING PER SHARE	₹	₹
Profit after taxation (₹ in lacs)	1,915.25	1,411.20
Weighted average number of shares Outstanding	9,543,248	9,073,248
Earnings per share - Basic in ₹	20.07	15.55
Weighted average number of shares Outstanding	10,448,248	9,620,851
Earnings per share - Diluted in ₹	18.33	14.67
Face value per share in ₹	10.00	10.00

35 RELATED PARTY DISCLOSURES:**2014- 15**
₹**2013-14**
₹

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

Name of the Related Parties	Relationship
Silver Plastochem Pvt. Ltd.	Where control exists
Key Management Personnel	Mr. Basant Kabra
Earnings per share - Diluted in ₹	Mr. Shiva Kabra

II Transactions during the year with Related Parties:

Nature of Transaction	Name of Party		
Rent paid -	Silver Plastochem Pvt. Ltd.	5,313,729	5,111,765
Remuneration excluding Commission -	Executive Directors	7,944,993	7,540,300
Commission to Executive Directors	Executive Directors	17,000,000	11,000,000
Board Meeting Fees	Non - Executive Directors	370,000	265,000
Personal Guarantees given by Mr. Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Loans Sanctioned to the Company.			
Architectural Civil & Structural Consultancy & Engineering Services	Miura Engineering Services (A division of Miura Trading * Finvest Private Limited)	224,720	2,022,480
Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Private Limited	1,500,110	900,000

III Balances as on 31st March:**2015**
₹**2014**
₹

Security Deposit to Silver Plastochem Private Limited	1,182,300	823,050
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36 CONTINGENT LIABILITIES AND COMMITMENTS**31st March**
2015
₹**31st March**
2014
₹**(i) Contingent Liabilities**

(A) Counter Guarantees given by the company to the bank against the Bank Guarantees	2,134,734	1,451,095
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(B) Demands against the Company not acknowledged as debts in respect of :-

1) Maharashtra VAT Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai		473,777
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2) Central Sales Tax Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai

3,327,458

3) Central Sales Tax Assessment for the Financial Year 2007-08, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai

925,147

4) Central Sales Tax Assessment for the Financial Year 2008-09 against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai

4,057,828

5) Central Sales Tax Assessment for the Financial Year 2009-10, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai

6,904,384

(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) | 17,988,816 | 75,265,833 |
|---|------------|------------|
- 37 Financials of the Sri Lanka Branch of the Company for the period July 2014 to March 2015 amounting to loss of ₹ 0.19 Cr have been consolidated with the Standalone results under the Non - Intergral method of AS-11 on the effects of changes in the Foreign Exchange Rates
- 38 Pursuant to Enactment of the Companies Act 2013 ('the Act') the Company has, effective from the 1st April 2014 reviewed and revised the useful life of its fixed Assets generally in accordance with the provisions of the schedule II of the Act. The consequential impact (after considering the transition provision specified in Schedule II is additional depreciation charge of ₹ 57.52 lacs for the year ended 31st March 2015 and adjustment of ₹ 19.90 lacs (Net of deferred tax) against the retained earnings
- 39 The Company has issued Confirmation to its Debtors and Creditors which are in the process of being reverted by the parties thereof. The process of reconciliation of the balances is on progress.
- 40 The Company operates in a single Reportable segment, viz Coding & Marking Solutions and Consumables thereof.
- 41 In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisation not less than what have been stated in the Balance Sheet and Provision of all known Liabilities have been made.
- 42 During the year Company has incurred ₹ 423,060 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 as there was delay in the process of initiation of the school adoption program as approved by the Board.
- 43 Previous year figures have been regrouped wherever necessary.

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

In terms of our report attached

For and on behalf of Board of Directors

For Dosi & Jain

Firm Registration No. 112435W
Chartered Accountants

Basant Kabra
Managing Director

Shiva Kabra
Whole-time Director

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015

Mumbai, 30th June, 2015

INDEPENDENT AUDITOR'S REPORT

The Members of Control Print Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Control Print Limited ("the Holding Company") and its subsidiary which comprise the Consolidated Balance Sheet as at March 31, 2015, and the Consolidated statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under the reference to this report.

We have relied on financials of the foreign branch audited by the Firm of Chartered Accountants who have issued the audit report thereof in Sri Lanka.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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

Opinion

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

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

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs as at March 31, 2015;
- (b) In the case of the Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary company, incorporated in India as well as foreign branch in Sri Lanka of the Holding Company audited by the firm of Chartered Accountants who have issued the audit report thereof in Sri Lanka. We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company none of the directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group—Refer Note No. 37(i) (B) on Contingent Liabilities not provided for to the consolidated financial statements.
 - ii. The Group, did not have any long term derivative contracts and hence the question of any material foreseeable losses does not arise
 - iii. The Holding Company has transferred ₹ 229,963/- for the year 2005-06 with a delay of app. one year and ₹ 332,958/- for 2006-07 to the Investor Protection Fund.

For Dosi and Jain
Chartered Accountants
Firm Registration No 112435W

Chandresh Gandhi
Partner
M. No 43172

Place: Mumbai

Dated: 30th June, 2015

Consolidated Balance Sheet as at 31st March, 2015

	Note No.	As at March 31, 2015 ₹	As at March 31, 2014 ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	1	98,482,480	90,732,480
(b) Reserves and Surplus	2	898,504,446	727,069,590
(c) Money Received Against Share Warrants		7,984,500	18,332,500
		<u>1,004,971,426</u>	<u>836,134,570</u>
Non-Current Liabilities			
(a) Long Term Borrowings	3	24,806	302,968
(b) Deferred Tax Liability - Net	4	24,783,558	26,931,439
(c) Other Long Term Liabilities	5	6,753,400	6,753,400
(d) Long Term Provisions	6	12,814,746	7,833,834
		<u>44,376,510</u>	<u>41,821,641</u>
Current Liabilities			
(a) Short - Term Borrowings	7	81,632,948	52,179,228
(b) Trade Payables	8	76,163,931	86,695,711
(c) Other Current Liabilities	9	102,115,683	82,844,622
(d) Short- Term Provisions	10	60,992,395	45,896,283
		<u>320,904,957</u>	<u>267,615,844</u>
TOTAL		<u>1,370,252,893</u>	<u>1,145,572,055</u>
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	198,023,962	194,767,419
(ii) Intangible Assets		16,503,855	19,474,810
(iii) Capital Work in Progress		167,439,267	56,418,230
		<u>381,967,084</u>	<u>270,660,459</u>
(b) Non- Current Investments	12	102,385,496	130,101,462
(c) Long Term Loans & Advances	13	28,068,085	19,513,289
(d) Other Non- Current Assets	14	24,182	14,077,221
		<u>130,477,763</u>	<u>163,691,972</u>
Current Assets			
(a) Current Investments	15	303,822	303,822
(b) Inventories	16	560,872,690	461,510,979
(c) Trade Receivables	17	269,068,755	234,962,523
(d) Cash and Cash Equivalents	18	10,086,714	7,750,255
(e) Short-term Loans and Advances	19	13,410,170	6,555,437
(f) Other Current Assets	20	4,065,895	136,608
		<u>857,808,046</u>	<u>711,219,624</u>
TOTAL		<u>1,370,252,893</u>	<u>1,145,572,055</u>

Significant Accounting Policies and Notes to Accounts 31 to 45

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

In terms of our report attached**For Dosi & Jain****Firm Registration No. 112435W**

Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015**For and on behalf of Board of Directors****Basant Kabra**

Managing Director

Shiva Kabra

Whole-time Director

Mumbai, 30th June, 2015

Consolidated Statement of Profit and Loss for the year ended 31st March 2015

	Note No.	As at March 31, 2015 ₹	As at March 31, 2014 ₹
I. Revenue from operations (Gross)	21	1,155,009,455	928,458,893
Less : Excise duty		25,776,808	17,881,432
Revenue from operations (Net)		1,129,232,647	910,577,461
II. Other Income	22	12,907,788	9,006,555
III. Total Revenue (I+II)		1,142,140,435	919,584,016
IV. Expenditure			
Cost of Materials Consumed	23	315,990,667	246,594,543
Purchase of Stock-in-Trade	24	162,449,426	132,096,241
Manufacturing & Operating Costs	25	65,993,455	54,480,443
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26	(71,377,596)	(24,954,598)
Employee Benefit Expenses	27	213,481,226	174,733,379
Finance Costs	28	10,474,094	7,459,138
Depreciation and Amortisation Expense		21,413,065	14,052,589
Other Expenses	29	170,474,725	124,667,032
Total Expenses		888,899,062	729,128,767
V. Profit before Exceptional Items & Tax		253,241,373	190,455,249
VI. Exceptional Items	30	23,392,121	808,393
VII. Profit/Loss Before Taxation (V - VI)		276,633,494	191,263,642
VIII. Tax Expense :			
Current Tax		79,000,000	52,500,000
Deferred Tax		(1,123,017)	9,535
IX. Profit After Taxation (VII - VIII)		198,756,511	138,754,107
X. Prior period Adjustments		10,094,430	939,028
XI. Net Profit After Tax & Extraordinary Items Available for Appropriation		188,662,081	137,815,079
Earnings Per Equity Share of ₹ 10/- each			
(1) Basic		19.77	15.19
(2) Diluted		18.06	14.32

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

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W

Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015

For and on behalf of Board of Directors

Basant Kabra

Managing Director

Shiva Kabra

Whole-time Director

Mumbai, 30th June, 2015

Consolidated Cash Flow Statement For The Year Ended On 31st March 2015

	2014 - 15	2013 - 14
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	276,633,494	191,263,642
Adjusted for :		
Depreciation and Amortisation (Net)	21,413,065	14,052,589
Deferred Revenue Expenditure	42,033	42,034
Forex Fluctuation	(2,447,302)	1,703,422
Provision for Wealth Tax	316,505	220,361
Profit/Loss of Sale of Fixed Assets (Net)	(1,016,874)	256,733
Profit/Loss of Investments (Net)	(30,652,310)	(808,393)
Finance Costs	10,474,094	7,459,138
Dividend Income	(3,159,675)	(3,206,597)
Interest Income	(283,937)	(261,486)
Corporate Social Responsibility Expenses	423,060	-
Foreign Exchange Translation Reserve	(1,609,625)	-
Operating Profit before Working Capital Changes	270,132,528	210,721,443
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(34,106,232)	(30,117,618)
(Increase)/Decrease in Inventories	(99,361,711)	(139,640,383)
(Increase)/Decrease in Other Current Assets	(8,538,867)	1,559,108
Increase/(Decrease)in Trade Payables	(10,531,780)	16,932,708
Increase/(Decrease) in Other Payables	25,719,255	13,184,481
Cash Generated from Operations	143,313,193	72,639,739
Corporate Social Responsibility Expenses (Refer Note No. 43)	(423,060)	-
Taxes Paid	(47,666,209)	(32,995,809)
Prior period Adjustments	(10,094,430)	(939,028)
Net Cash from Operating Activities (Total – A)	85,129,494	38,704,902

	2014 - 15 ₹	2013 - 14 ₹
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net)	(134,761,039)	(68,666,590)
(Purchase) / Sale of Investments (Net)	58,368,276	23,014,713
Capital Advances/ pre operative expenses	(10,799,950)	-
Forex Fluctuation	2,447,302	(1,703,422)
Interest Income	283,937	261,486
Dividend Income	3,159,675	3,206,597
Net Cash (Used in) Investing Activities (Total – B)	(81,301,799)	(43,887,216)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Issue of Equity Shares including Share Premium	41,392,000	-
Application Money on Issuance of Share Warrants	(10,348,000)	13,307,500
Increase / (Decrease) in Borrowings	29,208,438	22,898,429
Dividend Paid for FY 2013-14 including Dividend Distribution Tax	(27,634,944)	(21,230,493)
Interim Dividend for 2014-15 Paid including Dividend Distribution Tax	(23,634,636)	-
Finance Costs	(10,474,094)	(7,459,138)
Net Cash (Used in)/ from Financing Activities (Total – C)	(1,491,236)	7,516,298
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	2,336,459	2,333,984
Opening Balance of Cash and Cash Equivalents	7,750,255	5,416,271
Closing Balance of Cash and Cash Equivalents	10,086,714	7,750,255

Notes:

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

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W

Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015

For and on behalf of Board of Directors

Basant Kabra

Managing Director

Shiva Kabra

Whole-time Director

Mumbai, 30th June, 2015

SIGNIFICANT ACCOUNTING POLICIES

A. Principles of Consolidation:

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

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

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

C. Other Significant Accounting Policies

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

Notes to the Consolidated Financial Statements for the year ended March 31, 2015

1 SHARE CAPITAL	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Authorised 15,000,000 (Previous year 15,000,000) equity shares ₹ of 10 each	150,000,000	150,000,000
Issued and subscribed 9,848,248 (Previous year: 9,073,248) equity shares of ₹ 10 each fully paid up	98,482,480	90,732,480

Reconciliation of fully paid equity shares	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Share Capital	Number of Shares	Share Capital
As per Last Balance Sheet	9,073,248	90,732,480	9,073,248	90,732,480
Equity shares of ₹ 10 each issued during the year	775,000	7,750,000	-	-
Balance at the end of year	9,848,248	98,482,480	9,073,248	90,732,480

Terms/Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	%	Number of Shares	%
Silver Plastrochem Private Limited	2,212,871	22.47%	2,112,871	23.29
Ms. Pushpa Kabra	964,154	9.79%	704,154	7.76
Mr. Shiva Kabra	866,079	8.79%	706,079	7.78
India Max Investment Fund Limited	789,818	8.02%	809,098	8.92

Note : 775,000 Preferential Share Warrants converted into Equity Shares and during the year 600,000 warrants are outstanding for conversion into Equity Shares as on 31.03.2015.

2 RESERVES AND SURPLUS		As at March 31, 2015 ₹	As at March 31, 2014 ₹
Capital Reserve			
Balance as per Last Account		8,355,975	8,355,975
Securities Premium Account			
Balance as per Last Account	170,806,050		170,806,050
Add/(Less): Additions During the year	33,642,000	204,448,050	-
General Reserve			
Balance as per Last Account	132,152,981		117,152,981
Add/(Less): Transferred (to)/from Profit & Loss Account	20,000,000	152,152,981	15,000,000
Surplus in the statement of Profit and Loss			
Balance as per Last Account	415,754,584		320,574,535
Add/(Less): Net Profit /(Net Loss) for the year	188,662,081		137,815,079
Add/(Less) : Adjustments relating to Fixed Assets (Refer Note No. 39)	(1,990,328)		
Less Appropriation			
Interim Dividend ₹ 2/- per Share (Previous Year NIL per share)	(19,696,496)		-
Proposed Final Dividend ₹ 2/- per share (Previous year 2.50 per share)	(19,696,496)		(23,620,620)
Corporate Tax on Interim Dividend	(3,938,140)		-
Corporate Tax on Proposed Final Dividend	(3,938,140)		(4,014,410)
Transfer to General Reserve	(20,000,000)		(15,000,000)
Transfer to Exchange Fluctuation Translation reserve	(1,609,625)		-
Net Surplus in the Statement of Profit and Loss		533,547,440	415,754,584
Total Reserves and Surplus		898,504,446	727,069,590

- a) Final Dividend proposed to be distributed to the shareholders for Financial year 2014-15 is ₹ 2 per share (Previous year ₹ 2.50 per share)

3 LONG TERM BORROWINGS	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Secured :		
Car Loans from Financial Institution	24,806	302,968
	24,806	302,968
A) Two Car Loans from Kotak Mahindra Prime Limited are secured by creating a Charge on the cars purchased from the loan amount. The Loans carry an interest of 12.65% and are repayable in 59 monthly instalments starting from June, 2011 and the last instalment is due in April, 2016.		
4 DEFERRED TAX LIABILITY - NET	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Related to Fixed Assets	24,783,558	26,931,439
Net Deferred Tax Liability	24,783,558	26,931,439
5 OTHER LONG TERM LIABILITIES	₹	₹
Other Liabilities	6,753,400	6,753,400
	6,753,400	6,753,400
6 LONG TERM PROVISIONS	₹	₹
Provision for Compensated Absences	5,774,306	3,717,153
Provision for Gratuity	7,040,440	4,116,681
	12,814,746	7,833,834
7 SHORT - TERM BORROWINGS	₹	₹
Secured :		
Working Capital Loan from Bank	81,632,948	52,179,228
	81,632,948	52,179,228
a) Working Capital Loan from Kotak Mahindra Bank is secured by hypothecation of present and future stock, book debts and first charge on immovable property located at Nalagarh, Himachal Pradesh and at Mumbai, Maharashtra.		
8 TRADE PAYABLES	₹	₹
Total Outstanding Dues to Micro Enterprises and Small Enterprises	142,156	1,254,493
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	76,021,775	85,441,218
	76,163,931	86,695,711

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

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

Particulars	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Principal amount due and remaining unpaid	142,156	1,254,493
Interest due on above and the unpaid interest*	-	5,503
Interest paid for payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
* Interest is waived by the concerned suppliers		

9 OTHER CURRENT LIABILITIES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Current Maturities of Car Loan	278,162	245,282
Statutory Dues	16,926,791	9,961,358
Unclaimed Dividends *	2,656,858	2,097,804
Other Payables	68,656,188	55,911,758
Income Received in Advance	13,597,684	14,628,420
	102,115,683	82,844,622

*During the year, sum of ₹ 229,963/- & ₹ 332,958/- being unclaimed Final Dividend for F.Y 2005-06 & F.Y. 2006-07 respectively were transferred to Investors Protection Fund as per Sec 205C of the Companies Act 1956

10 SHORT-TERM PROVISIONS	₹	₹
Provision for Compensated Absences	2,539,004	1,240,184
Provision for Gratuity	1,312,859	1,111,516
Provision for Income Tax	31,875,561	15,689,278
Provision for Wealth Tax	316,505	220,361
Proposed Dividend	19,696,496	23,620,620
Tax on Proposed Dividend	3,938,140	4,014,324
Provision for Expenses	1,313,830	-
	60,992,395	45,896,283

Notes on Consolidated Financial Statements for the Year ended 31st March, 2015

11 Fixed Assets

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK	
	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015
Tangible Assets:	₹	₹	₹	₹	₹	₹	₹	₹
Land	37,154,951	0	0	37,154,951	0	0	0	37,154,951
Office Premises	22,795,865	0	867,600	21,928,265	2,920,582	355,584	256,245	18,908,344
Residential Premises	16,657,997	0	0	16,657,997	3,228,621	262,427	0	13,166,949
Factory Premises	60,958,570	0	0	60,958,570	20,121,626	1,870,741	0	38,966,203
Plant and Machinery*	49,132,091	7,295,714	264,649	56,163,156	12,881,321	4,198,334	144,254	39,227,755
Office Equipments	35,493,110	6,175,735	2,247,959	39,420,886	15,850,944	8,452,128	1,947,087	17,064,901
Furniture and Fixtures	34,923,869	8,270,463	117,371	43,076,951	16,307,325	4,155,403	117,371	22,731,604
Vehicles	16,278,919	3,470,866	2,118,913	17,630,872	7,317,534	2,061,992	1,861,850	10,113,196
Total for the period (A)	273,395,372	25,212,778	5,616,492	292,991,658	78,627,953	21,356,609	4,326,807	197,333,903
Intangible Assets:								
Goodwill on Consolidation	22,349,684	0	0	22,349,684	6,704,904	2,234,968	0	13,409,812
Computer Software	8,610,145	298,805	0	8,908,950	4,794,333	1,020,574	0	5,814,907
Technical knowhow fees	1,471,650	0	0	1,471,650	1,457,432	14,218	0	1,471,650
Total for the period (B)	32,431,479	298,805	0	32,730,284	12,956,669	3,269,760	0	16,226,429
Capital Work-in-progress(C)**	56,418,230	114,877,134	3,856,097	167,439,267	0	0	0	167,439,267
Total for the period (A)+(B)+(C)	362,245,081	140,388,717	9,472,589	493,161,209	91,584,622	24,626,369	4,326,807	381,277,025
Previous year	292,775,416	71,052,448	1,582,783	362,245,081	78,628,431	14,136,443	1,180,252	270,660,459

Note:

*Depreciation on Plant & Machinery ₹ 2,36,250/- (Previous Year ₹ 83,855/-) has been excluded from total depreciation under AS 2 as the part of overheads.
 **Plant at Guwahati has since commenced production on 25th May, 2015. Consequently amount appearing in Capital Work In Progress will be allocated to respective assets.

Sri Lanka Branch

Description	GROSS BLOCK			AMORTISATION/DEPRECIATION			NET BLOCK	
	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015	As at 01/04/2014	Additions	Deductions Adjustments	As at 31/03/2015
Tangible Assets:	₹	₹	₹	₹	₹	₹	₹	₹
Computer Equipment	0	169,846	0	169,846	0	5,760	0	164,086
Office Equipment	0	130,622	0	130,622	0	10,497	0	120,125
Furniture & Fittings	0	98,598	0	98,598	0	8,280	0	90,317
Printer for Rental	0	329,132	0	329,132	0	13,601	0	315,531
Total for the period	0	728,198	0	728,198	0	38,139	0	690,059

Note: 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.

12 NON - CURRENT INVESTMENTS

Investment in Equity Shares (Quoted - Shares of ₹ 10 each unless otherwise specified)	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	(Amount) ₹	Number of Shares	(Amount) ₹
GIC Housing Finance Limited	-	-	319,187	35,112,572
Taj GVK Hotel & Resorts Limited (Face Value Per share is ₹ 2/- each)	-	-	248,524	21,986,407
TV18 Broadcast Limited (Face Value Per share is ₹ 2/- each)	-	-	511,100	15,987,324
Den Networks Limited	-	-	169,051	33,870,676
Cairn India Limited	86,139	27,310,609	69,139	23,144,483
Arvind Mills Limited	200,000	42,276,325	-	-
EIH Limited (Face Value Per share is ₹ 2/- each)	17,603	1,870,985	-	-
Heritage Foods Limited	8,982	2,610,515	-	-
Inox Leisure limited	180,150	28,317,062	-	-
Investment in Equity Shares		102,385,496		130,101,462
Total Non- Current Investments		102,385,496		130,101,462
Aggregate Amount of Quoted Investments		102,385,496		130,101,462
Market Value of Quoted Investments		105,962,266		119,624,050

13 LONG-TERM LOANS AND ADVANCES

	As at March 31, 2015	As at March 31, 2014
	₹	₹
Capital Advances	22,683,108	15,949,053
Security Deposits (Unsecured, considered good)	4,002,677	2,365,266
Deposits with Related Parties	1,182,300	823,050
Loan to Employees	200,000	375,920
	28,068,085	19,513,289

14 OTHER NON - CURRENT ASSETS

	₹	₹
MAT Credit Receivable	-	14,053,039
Others	24,182	24,182
	24,182	14,077,221

15 CURRENT INVESTMENTS

	₹	₹
Investment in Mutual Fund - Kotak Flexi Debt Scheme - Growth	303,822	303,822

16 INVENTORIES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Raw Materials & components, etc.	229,698,552	228,709,092
Raw Materials -in Transit	18,727,524	34,240,715
Work-in- Process	36,611,438	30,103,708
Finished goods (others than those acquired for trading)	65,028,800	53,301,647
Stock in Trade	137,509,360	84,366,647
Manufactured Components	69,634,947	30,789,170
Sri Lanka Branch inventory (Net of inventory Reserve Account)	3,662,069	-
	560,872,690	461,510,979

Note: Inventories worth ₹ 3.41 Cr (P.Y ₹ 4.40 Cr) were lying at various customers location towards generation of cost per code and Rental revenue

Details of Inventories:	Qty	₹	Qty	₹
Coding & Marking Systems	1640 Nos.	109,237,191	1469 Nos.	92,678,584
Consumables, Spares & Raw Materials		332,733,843		282,822,343
Work in Progress		36,611,438		30,103,708
Other including Goods in Transit		78,628,149		55,906,344
Sri Lanka Branch inventory (Net of inventory Reserve Account)		3,662,069		-
Total Inventories		560,872,690		461,510,979

17 TRADE RECEIVABLES	₹	₹
(Unsecured, considered good)		
Over Six Months	65,645,358	66,082,856
Others	203,423,397	168,879,667
	269,068,755	234,962,523

18 CASH & BANK BALANCES	₹	₹
(i) Cash and Cash equivalents		
(a) Balances with banks In Current Accounts	2,989,892	4,106,850
(b) Cash on Hand	404,480	216,680
(c) Balances with Sri Lanka Branch Bank Accounts	1,797,921	-
(ii) Other Bank Balances		
(a) Unclaimed Dividend Accounts	2,656,858	2,097,804
(b) Balances with Bank to the extent held as Margin Money	2,237,563	1,328,921
	10,086,714	7,750,255

19 SHORT-TERM LOANS AND ADVANCES	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Loan to Employees	1,308,723	331,944
Advances to Employees	1,596,045	975,123
Prepaid Expenses	5,954,937	2,677,565
Balances with Customs & Central Excise Authorities	1,571,418	1,145,946
Security Deposits (Unsecured,considered good)	1,269,161	1,424,859
Other Advances	1,709,886	-
	13,410,170	6,555,437
20 OTHER CURRENT ASSETS	₹	₹
Pre operative Expenses	4,065,895	-
Current Portion of Unamortized Expenses	-	136,608
	4,065,895	136,608
21 REVENUE FROM OPERATIONS	2014-2015 ₹	2013-14 ₹
Sale/Service of/from Manufactured Products	872,434,099	726,698,152
Sale of Stock - in - Trade	211,127,776	140,087,346
Sale of Services	70,475,305	60,603,488
Other Operating Revenues	972,275	1,069,907
	1,155,009,455	928,458,893
Less: Excise duty	25,776,808	17,881,432
	1,129,232,647	910,577,461
Particulars:		
Sale of Products comprises:		
Manufactured Goods	Quantity	Quantity
	₹	₹
Coding & Marking Systems	1624 Nos. 237,912,768	1143 Nos. 184,781,703
Consumables, Spares & Others	634,521,331	541,916,449
Total - Sale of Manufactured Goods	872,434,099	726,698,152

Traded Goods	Quantity	2014-15	Quantity	2013-14
		₹		₹
Coding & Marking Systems	45 Nos.	4,932,508	66 Nos.	5,857,881
Consumables, Spares & Others		206,195,268		134,229,465
Total - Sale of Traded Goods		211,127,776		140,087,346
Total - Sale of Products		1,083,561,875		866,785,498
OTHER OPERATING REVENUES				
Duty Drawback Receipts		341,943		384,156
Sale of Scrap		630,332		685,751
Total - Other Operating Revenues		972,275		1,069,907
22 OTHER INCOME				
		2014-15		2013-14
		₹		₹
a) Interest		283,937		261,486
b) Dividend from Long Term Investments		3,159,675		3,206,597
c) Misc. Receipts		-		4,979,541
d) Insurance Claim Received		-		558,931
e) Profit on sale of Fixes Assets (Net)		1,016,874		-
f) Gain on Foreign Exchange Fluctuations		2,447,302		-
g) Excess provisions written back		6,000,000		-
		12,907,788		9,006,555
23 COST OF MATERIALS CONSUMED				
		2014-15		2013-14
		₹		₹
Opening stock		259,498,262		170,093,136
Add: Purchases		355,825,904		335,999,669
		615,324,166		506,092,805
Less: Closing stock		299,333,499		259,498,262
Cost of Material Consumed		315,990,667		246,594,543
Cost of Materials Consumed:		% of		% of
	₹	Consumption	₹	Consumption
Imported	94,656,008	29.96%	57,780,619	23.43%
Indigenous	221,334,659	70.04%	188,813,924	76.57%
	315,990,667	100.00%	246,594,543	100.00

24 PURCHASE OF STOCK-IN-TRADE :		2014-15	2013-14
		₹	₹
Purchase of Traded Goods		162,449,426	13,209,6241
Details of Purchase of Traded Goods:	Quantity	₹	Quantity
Coding & Marking Systems	195 Nos.	28,516,446	124 Nos.
Consumables, Spares, Raw Materials & Others		133,932,980	113,698,632
		162,449,426	132,096,241
25 MANUFACTURING & OPERATING COSTS		2014-15	2013-14
		₹	₹
Power & Fuel Expenses		1,550,129	1,501,525
Other Manufacturing Expenses		5,714,555	5,537,092
Royalty/technical services Expenses		58,728,771	47,441,826
		65,993,455	54,480,443
26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		2014-15	2013-14
		₹	₹
Inventories at the end of the year:			
Work-in-Process	36,611,438		30,103,708
Stock-in-Trade	137,509,360		84,366,647
Finished Goods	65,028,800	239,149,598	53,301,647
			167,772,002
Inventories at the beginning of the year:			
Work-in-Process	30,103,708		8,354,074
Stock-in-Trade	84,366,647		86,147,925
Finished Goods	53,301,647		48,315,405
		167,772,002	142,817,404
Net Increase / (Decrease)		(71,377,596)	(24,954,598)
27 EMPLOYEE BENEFIT EXPENSES		2014-15	2013-14
		₹	₹
Salaries, Wages and Bonus		178,111,625	151,756,718
Contribution to Provident and Other funds		5,673,293	4,681,984
Staff Welfare Expenses		12,696,308	7,294,677
Commission to Directors		17,000,000	11,000,000
		213,481,226	174,733,379

28 FINANCE COSTS	2014-15	2013-14
	₹	₹
Interest on Cash Credit & Others	8,847,351	5,980,742
Bank Commission & Charges	1,571,305	1,393,964
Interest on Vehicle Loan	55,438	84,432
	10,474,094	7,459,138
29 OTHER EXPENSES	₹	₹
Rent	11,432,615	9,779,353
Rates & Taxes	2,552,690	2,832,486
Printing & Stationery	4,082,754	2,699,538
Auditor's Remuneration:	2,187,941	1,539,500
Legal & Professional Charges	38,302,193	20,261,085
Directors Meeting Fees	403,745	290,052
Communication Charges	7,119,587	5,052,197
Insurance Charges	473,206	497,647
Conveyance Expenses	11,690,773	12,666,547
Loss on Sale of Fixed Assets (Net)	-	256,733
General Expenses	8,084,316	5,234,865
Vehicle Expenses	4,350,816	4,401,072
Repairs to Building	1,560,024	2,135,829
Repairs to Plant & Machinery	2,066,054	2,296,658
Repairs & Maintenance- Others	5,656,942	2,512,913
Electricity Charges	3,440,390	2,806,695
Travelling Expenses	31,109,542	22,030,565
Sales and Market Promotion Expenses	6,741,465	5,295,044
Freight & Other Expenses	17,135,992	15,484,153
Corporate Social Responsibility Expenses (Refer Note 43)	423,060	-
Loss on Foreign Exchange Fluctuations (Net)	-	1,703,422
Preliminary Expenses Written Off	42,033	42,034
Bad Debts Written Off (Net)	11,302,082	4,628,283
Wealth Tax	316,505	220,361
	170,474,725	124,667,032
30 EXCEPTIONAL ITEM	₹	₹
Profit on Sale of Investments	30,652,310	808,393
Loss on Exceptional write off Inventory	(7,260,189)	-
	23,392,121	808,393

Note: Loss on exceptional write off of Inventory is towards the expired inventory kept in bonded warehouse

31 PAYMENT TO AUDITORS INCLUDE	2014-15	2013-14
	₹	₹
(i) Statutory Audit Fees	1,302,268	808,992
(ii) Tax Audit Fees	185,394	168,540
(ii) Cost Audit Fees	165,000	135,000
(iv) Certification Charges	333,031	280,900
(v) Advisory Services	202,248	146,068
	2,187,941	1,539,500
32 CIF VALUE OF IMPORTS IN RESPECT OF	₹	₹
(i) Capital Goods	224,376	-
(ii) Raw Material	85,602,714	130,878,343
(iii) Finished Goods	88,348,829	62,179,419
33 EXPENDITURE IN FOREIGN CURRENCY	₹	₹
i) Travelling	1,444,362	2,177,732
ii) Royalty	52,402,186	41,865,207
iii) Professional fees	9,750,983	10,806,469
iv) Technical Know How Fees	5,630,796	-
v) Others	-	58,902
34 EARNINGS IN FOREIGN EXCHANGE	₹	₹
FOB Value of Exports	24,167,895	22,682,181
35 EARNINGS PER SHARE	2014-2015	2013-14
	₹	₹
Profit after taxation (₹ in lacs)	1,886.62	1,378.15
Weighted average number of shares Outstanding	9,543,248	9,073,248
Earnings per share - Basic in ₹	19.77	15.19
Weighted average number of shares Outstanding	10,448,248	9,620,851
Earnings per share - Diluted in ₹	18.06	14.32
Face value per share in ₹	10.00	10.00

36 RELATED PARTY DISCLOSURES

2014-15
₹

2013-14
₹

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

Name of the Related Parties	Relationship
Silver Plastochem Pvt. Ltd.	Where control exists
Key Management Personnel	Mr. Basant Kabra Mr. Shiva Kabra

II Transactions during the year with Related Parties:

Nature of Transaction	Name of Party		
Rent paid -	Silver Plastochem Pvt. Ltd.	5,313,729	5,111,765
Remuneration excluding Commission -	Executive Directors	7,944,993	7,540,300
Commission to Executive Directors	Executive Directors	17,000,000	11,000,000
Board Meeting Fees	Non - Executive Directors	370,000	265,000
Personal Guarantees given by Mr.Basant Kabra and Mr. Shiva Kabra, Directors of the Company for the Loans Sanctioned to the Company.			
Architectual Civil & Structural Consultancy & Engineering Services	Miura Engineering Services (A division of Miura Trading * Finvest Private Limited)	224,720	2,022,480

III Balances as on 31st March

2015
₹

2014
₹

Security Deposit to Silver Plastochem Private Limited	1,182,300	823,050
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37 CONTINGENT LIABILITIES AND COMMITMENTS	31st March 2015 ₹	31st March 2014 ₹
(i) Contingent Liabilities		
(A) Counter Guarantees given by the company to the bank against the Bank Guarantees	2,134,734	1,451,095
(B) Demands against the Company not acknowledged as debts in respect of :-		
1) Maharashtra VAT Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai		473,777
2) Central Sales Tax Assessment for the Financial Year 2005-06, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai		3,327,458
3) Central Sales Tax Assessment for the Financial Year 2007-08, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	925,147	
4) Central Sales Tax Assessment for the Financial Year 2008-09 against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	4,057,828	
5) Central Sales Tax Assessment for the Financial Year 2009-10, against which Company has preferred an appeal to Joint Commissioner of Sales Tax (Appeals) Mumbai	6,904,384	
(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)	17,988,816	75,265,833
38 Financials of the Sri Lanka Branch of the Company for the period July 2014 to March 2015 amounting to loss of ₹ 0.19 Cr have been consolidated with the Standalone results under the Non - Intergral method of AS-11 on the effects of changes in the Foreign Exchange Rates		
39 Pursuant to Enactment of the Companies Act 2013 ('the Act') the Company has, effective from the 1 st April 2014 reviewed and revised the useful life of its Fixed Assets generally in accordance with the provisions of the Schedule II of the Act. The consequential impact (after considering the transition provision specified in Schedule II is additional depreciation charge of ₹ 57.52 lacs for the year ended 31 st March 2015 and adjustment of ₹ 19.90 lacs (Net of deferred tax) against the retained earnings		
40 The Company has issued Confirmation to its Debtors and Creditors which are in the process of being reverted by the parties thereof. The process of reconciliation of the balances is on progress.		
41 The Company operates in a single Reportable segment, viz Coding & Marking Solutions and Consumables thereof.		
42 In the opinion of the Board, the Current Assets, Loans and Advances have a value on realisation not less than what have been stated in the Balance Sheet and Provision of all known Liabilities have been made.		

- 43 During the year Company has incurred ₹ 423,060 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 as there was delay in the process of initiation of the school adoption program as approved by the Board.
- 44 The financial statements of the Company and its subsidiary Companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements".
- 45 Previous year figures have been regrouped wherever necessary.

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

In terms of our report attached

For Dosi & Jain

Firm Registration No. 112435W

Chartered Accountants

Chandresh Gandhi

Partner

Membership No. 43172

Mumbai, 30th June, 2015

For and on behalf of Board of Directors

Basant Kabra

Managing Director

Shiva Kabra

Whole-time Director

Mumbai, 30th June, 2015

Form AOC-1

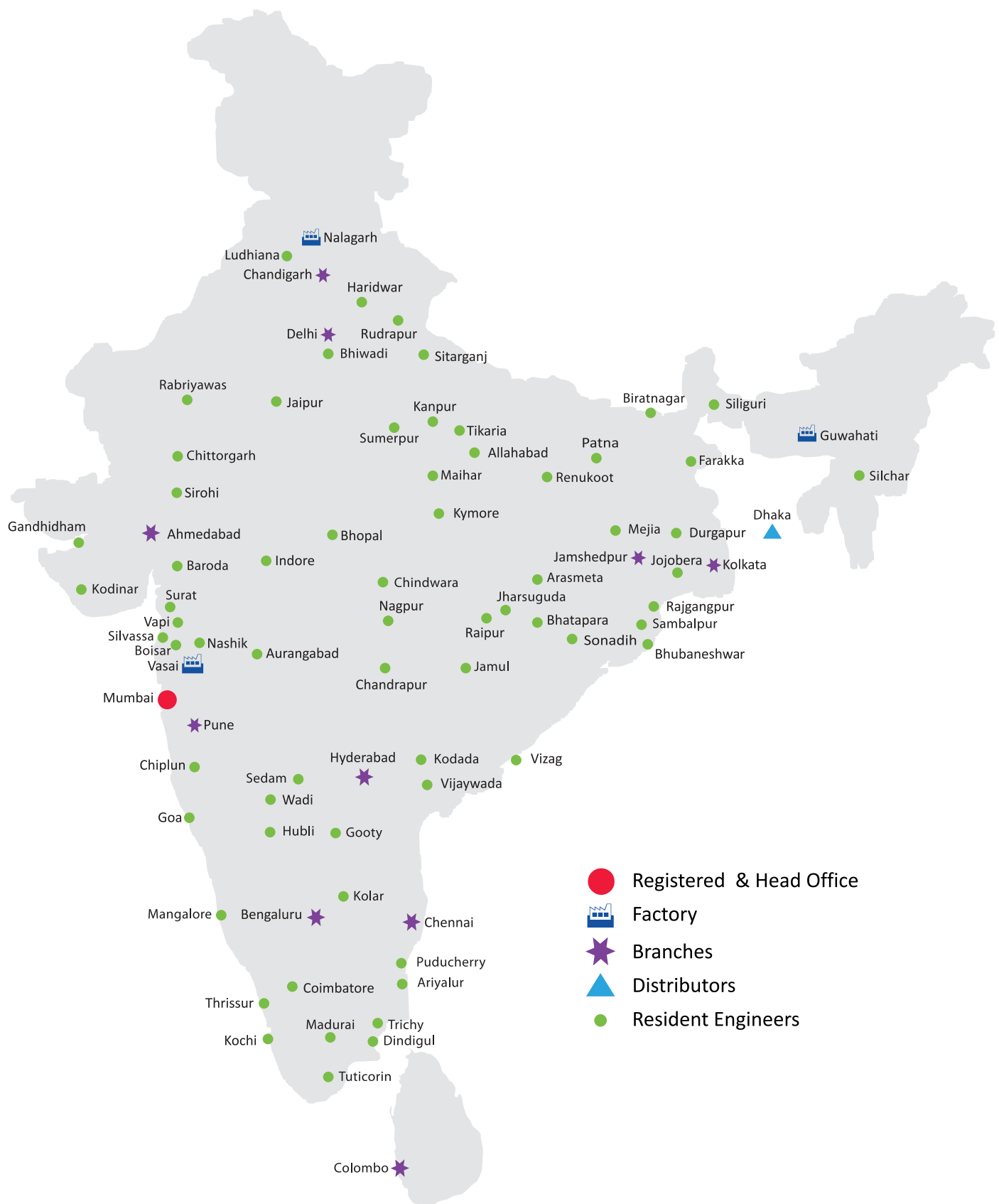
(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries

(Amount in ₹)

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	18,600,000
5.	Reserves & surplus	9,643,962
6.	Total assets	36,576,611
7.	Total Liabilities	36,576,611
8.	Investments	-
9.	Turnover	-
10.	Profit / (loss) before taxation	(628,018)
11.	Provision for taxation	-
12.	Profit after taxation	(628,018)
13.	Proposed Dividend	-
14.	% of shareholding	100%

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