

June 23, 2022

To,
The Compliance Department,
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code – 522295

Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol – CONTROLPR

**Sub: Submission of Annual Report 2021-2022 pursuant to Regulation 34 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed Notice of 31st Annual General Meeting ("AGM") of the members of the Company and the Annual Report for the financial year 2021- 22 which is being sent to the Members through electronic mode.

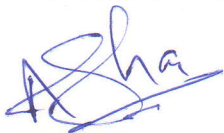
The 31st AGM is scheduled to be held on Tuesday, July 19, 2022, at 4.30 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). The Annual Report for the financial year 2021-22, including the Notice convening Annual General Meeting, being sent to the members through electronic mode, is attached and also available on the Company's website which can be accessed at <https://www.controlprint.com/investors/annual-report/>

This is for your information and records.

Thanking you,

Yours faithfully,

For **Control Print Limited**



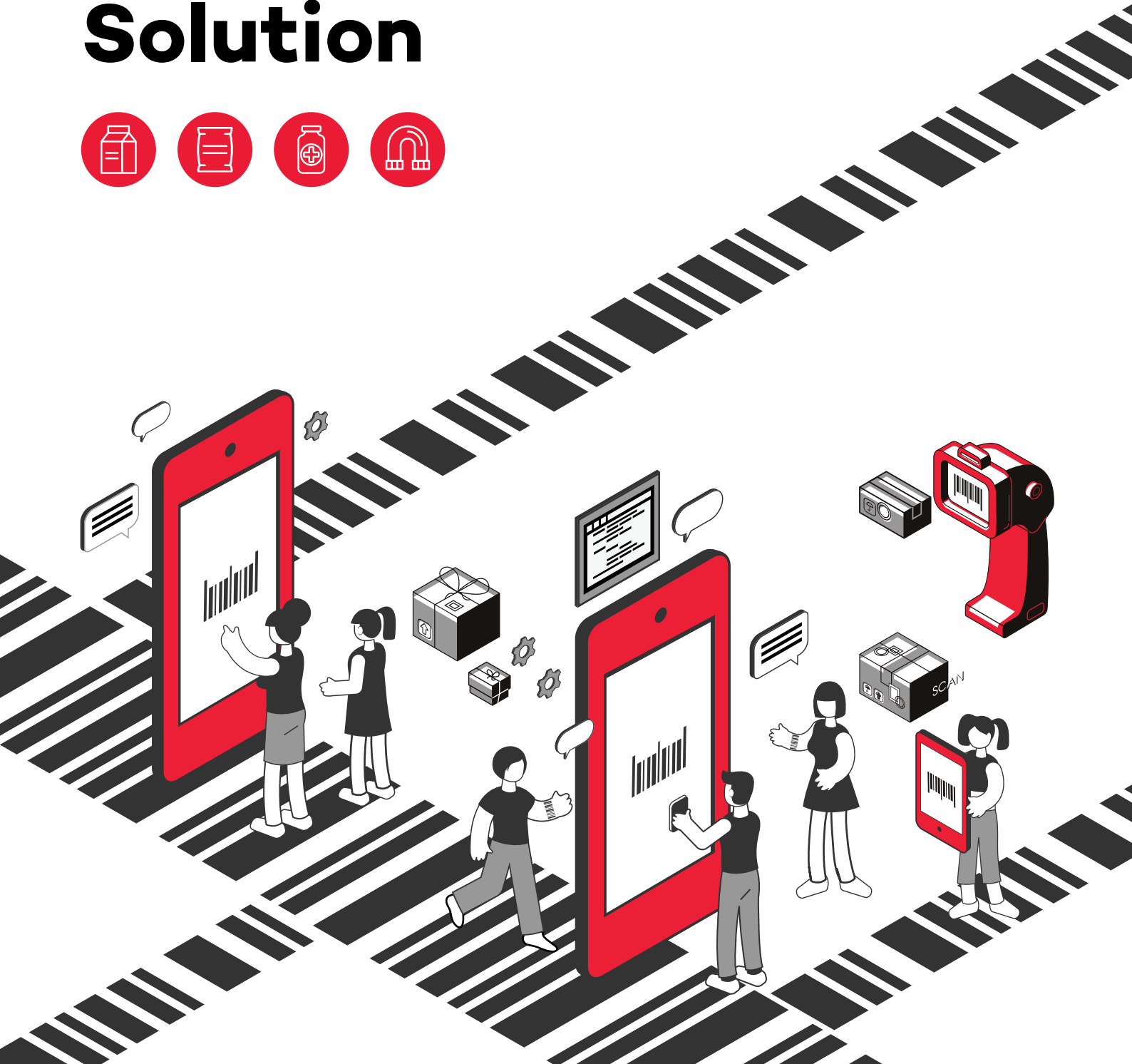
Akshay Satasiya
Company Secretary & Compliance Officer



Place: Mumbai

Encl: As Above

Future Ready with Smarter Solution



Company Information

Board of Directors

Mr. Basant Kabra

Chairman & Managing Director

Mr. Shiva Kabra

Joint Managing Director

Ms. Ritu Joshi

Non-Executive Non Independent Director

Mr. Rakesh Agrawal

Independent Director

Mr. Shyam Sunder Jangid

Independent Director

Mr. Gaurav Himatsingka

Independent Director

Ms. Shruti Jatia

Independent Director

Chief Financial Officer

Mr. Rahul Khettry

Company Secretary & Compliance Officer

Mr. Akshay Satasiya

Statutory Auditor

M/s Jhawar Mantri & Associates,
Chartered Accountants

Registered Office Address

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

CIN: L22219MH1991PLC059800

Tel: (022) – 2859 9065/ 6693 8900

Email: companysecretary@controlprint.com

Website: www.controlprint.com

Bankers

ICICI Bank Limited

HDFC Bank Limited

Registrar and Share Transfer Agent

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra

Tel: (022) – 6263 8200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com

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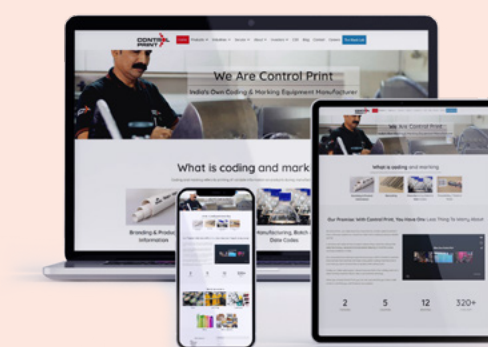
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To view the report online, log on to
<https://controlprint.com/investors/annual-report>

India's manufacturing sector is increasingly adopting more efficient operating models, which are aligned to the Industry 4.0 environment. Coding and Marking continue to serve as an important catalyst in this new era of transformation.

As the country's leading supplier of coding and marking solutions, we see a larger role for us in an expanding economy and an aspiring society of billion-plus consumers. We have the requisite experience, expertise, manufacturing capabilities and commitment to help our clients reach their production targets with absolute certainty, so that products can reach their consumers on time with their final mark of authenticity and other statutory information.

Our solutions are diverse, integrated and smarter with a strong technological backbone, and our talent pool is well equipped to handle exigencies, so that our clients always have one less thing to worry about.

We are an essential link in the economy, and operate in a largely underpenetrated segment, with significant headroom for growth at an accelerated pace and on a sustained basis.



About Control Print

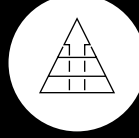
We are a leading Indian company and only integrated “Make in India” player in the coding and marking industry, serving a large number of manufacturing companies.

Started in 1991, Control Print is the country's leading player for manufacturing printers (for coding and marking) as well as consumables. Our two manufacturing facilities at Nalagarh, Himachal Pradesh and Guwahati, Assam, are state of the art manufacturing facilities. A market largely dominated by imports and MNCs, we are making strong headways with a growing market presence and brand creation. Over the years, we have invested in understanding the requirements of the domestic market, thereby building our capabilities and product portfolio to suit diverse consumer requirements.



Vision

To be South Asia'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

Values



Integrity



Reliability



Innovation



Excellence



Precision

Key facts

30+

years of experience

300+

Field staff

4

Countries of export presence

CRISIL A2+

for Short Term

CRISIL A-/Stable

for Long Term

~18.5%

Market share in India

Only

'Make in India' player in the industry

We serve following industries:



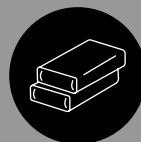
Agrochemical



Automotive



Beverage



Building &
Construction Material



Cables and Wire



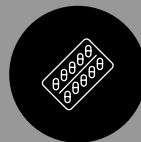
Dairy



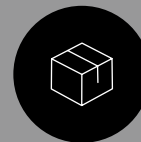
Chemical &
Lubricant



Food & Beverages



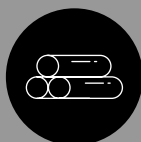
Healthcare



Packaging and
Packaging material



Plywood



Pipes and
Extruded plastic

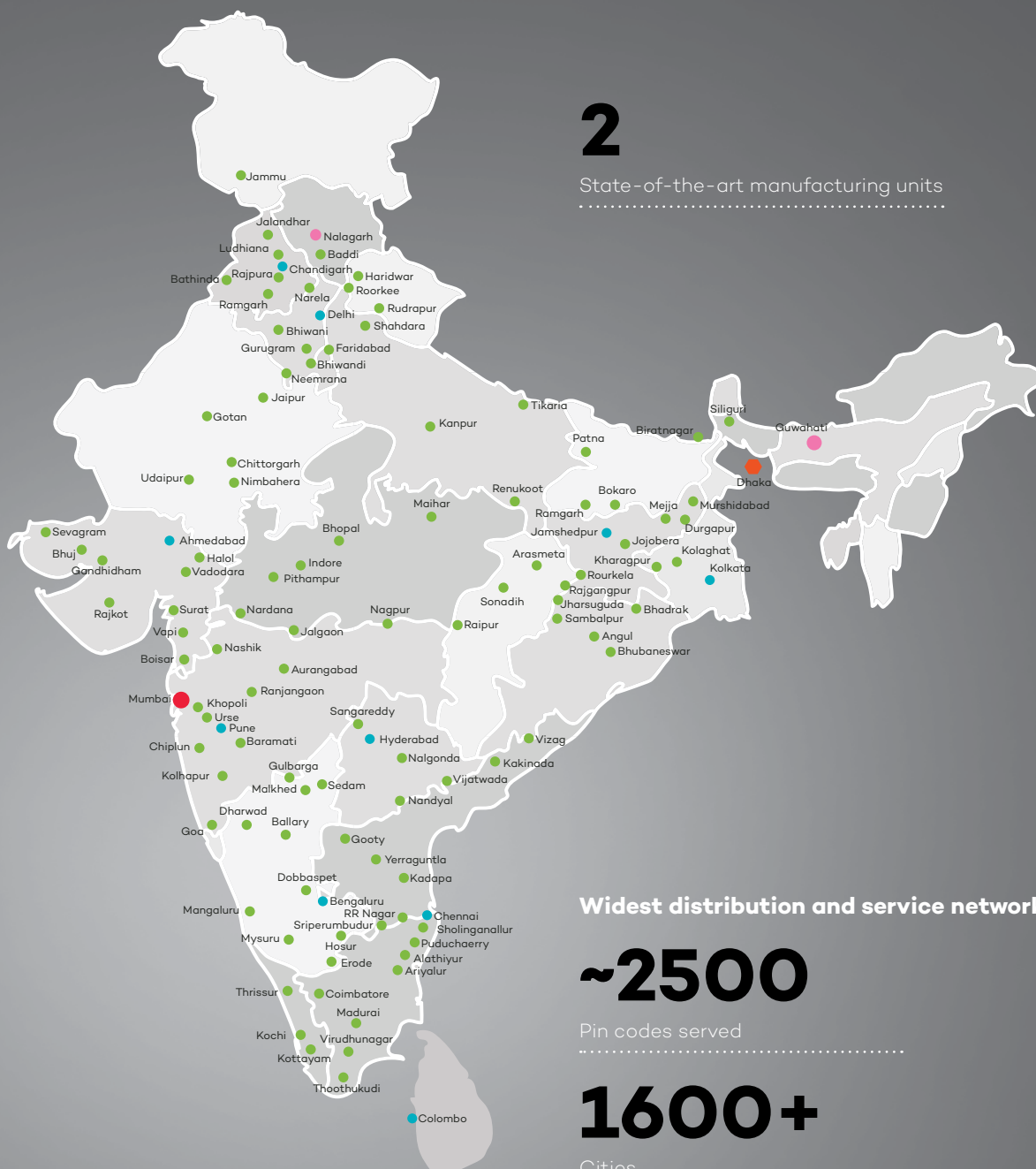


Steel & Metals



Pharma

Our footprint



2

State-of-the-art manufacturing units

Widest distribution and service network

~2500

Pin codes served

1600+

Cities

ISO 45001:2018

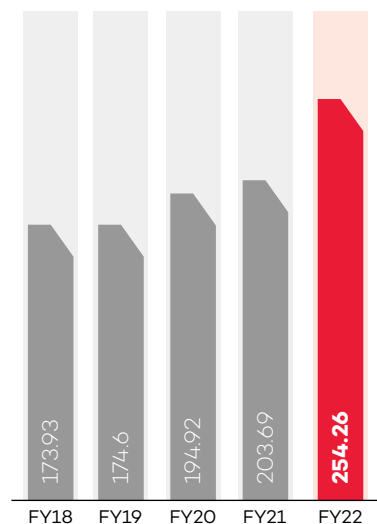
Certification received for Guwahati plant

- Registered & Head Office
- Factory
- Branches
- Distributors
- Resident Engineers

Excellence through prudent cost management

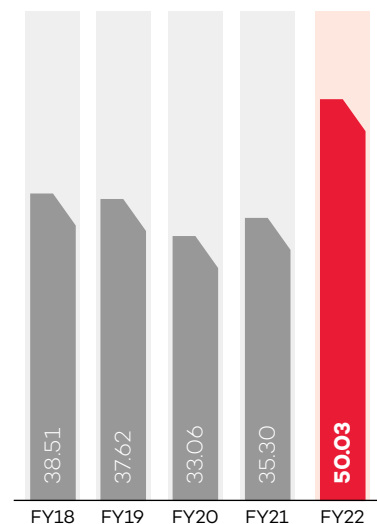
Revenue

(₹ in Crore)



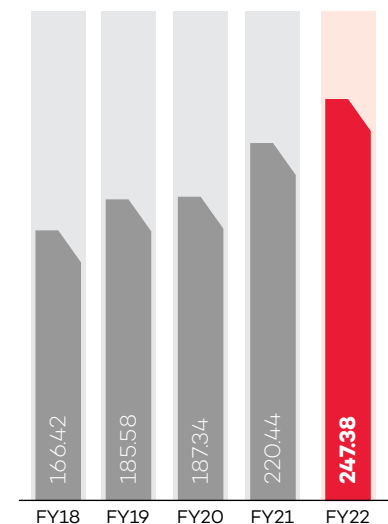
Profit before tax

(₹ in Crore)



Net Worth*

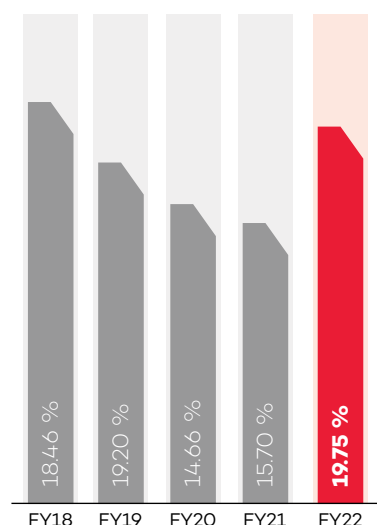
(₹ in Crore)



* Excluding Revaluation Reserve

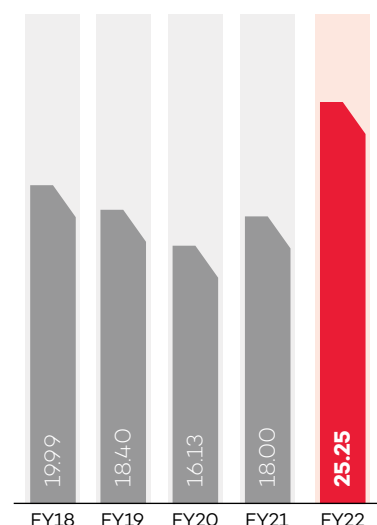
Return on Capital Employed (ROCE)

(in %)



Earning Per Share (EPS) of ₹ 10/- each

(in ₹)



10 years

Of consistent dividend payout

Zero

Debt company

Market capitalisation as on
31st March 2022

₹ 583.04 Crore

As per NSE

₹ 581.49 Crore

As per BSE

Smart solutions for building future-ready business



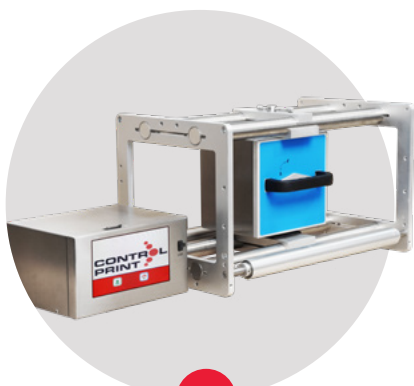
Continuous InkJet Printer



High Resolution Printer



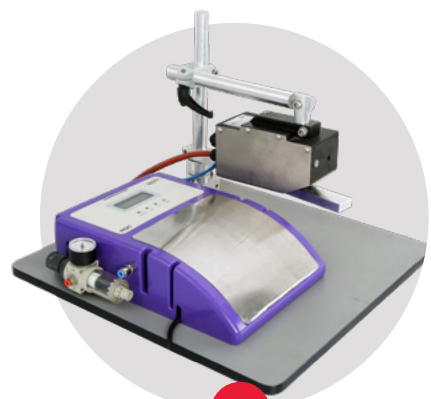
Thermal Inkjet Printer



Thermal Transfer Overprinter



Laser Printer



Hot Roll Coder



Large Character Printer



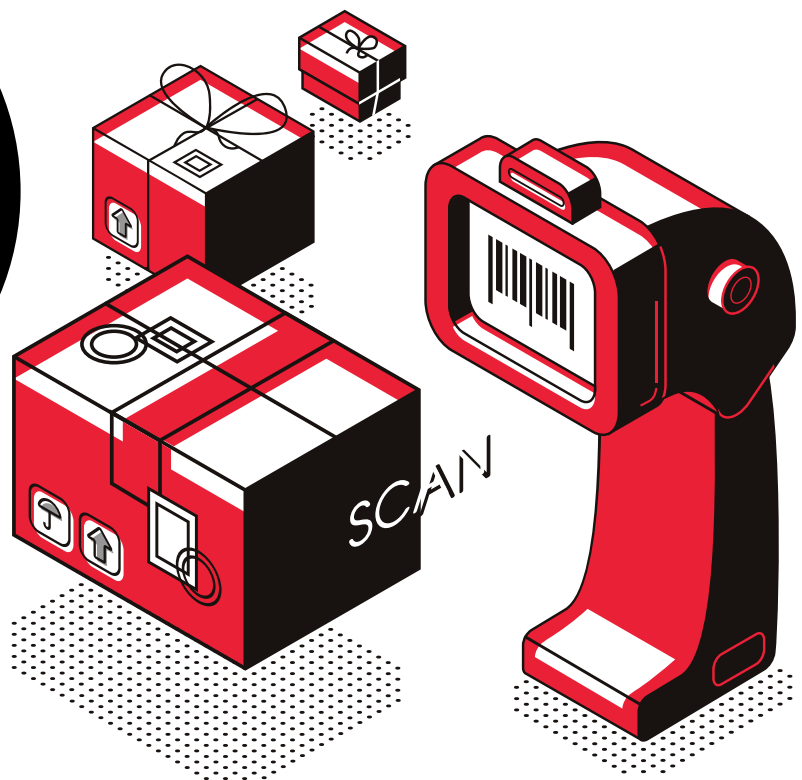
Consumables



Mask (N95 / FFP2 / IS 9473/
disposable surgical mask)

Applications

- Branding and Traceability
- Satisfying legal requirements
- Legal liability and warranty protection
- Providing product information to customers
- Counterfeit prevention
- Track and Trace



Chairman's message



Dear Shareholders

The fiscal year 2022 proved to be equally if not more eventful than the pandemic hit 'previous' year. If the waves of viral variants were not discouraging enough, the sustained conflict between Russia and Ukraine in the last quarter of the fiscal, and the consequent sanctions imposed that resulted in economic repercussions reverberating across the globe. Apart from the cost of human lives that a war extracts, food shortages, supply-side challenges and fuel price hikes are now pushing people and countries into yet another

area of economic uncertainty. This repeated barrage on consumption sentiments through Covid-19 waves and an impending war resulted in a muted recovery of economic growth – both for the world and India.

However, even during such challenging times, our Company sustained its market leadership and continued to grow in terms of revenue, margins and volume – solely due to the resilience of our team and the trust of our customers. The strong performance was the outcome of all divisions delivering to achieve the Company's target. This was managed through extensive market coverage across all major industrial segments and dedicated focus on customer requirements.

Sectors that are gradually recovering from the pandemic and its subsequent lockdowns like healthcare, cable and wire, agrochemicals, and pharma are in turn driving the recovery of our Small Character Printers (SCP) division, which witnessed a growth of 16.5% from the previous year.

Impressive growth rates were registered by our Thermal Inkjet Printer (TIJ), High Resolution Printer (HiRes) and the thermal transfer overprinter (TTO) divisions, which are exhibiting an exponential year-on-year growth.

The total revenue from operations of the Company stood at ₹ 254.26 Crore in FY22, marking a year-on-year growth of 24.8% from the previous fiscal. The EBIDTA for the year under review was ₹ 62.67 Crore, rising by 24.5% over previous year. There was also a significant 41.7% growth in Profit Before Tax, which reached ₹ 50.02 Crore owing to streamlined operations and reduced operating expenses.

Control Print continues to strengthen its position in the market and is more



During such challenging times, our Company sustained its market leadership and continued to grow in terms of revenue, margins and volume - solely due to the resilience of our team and the trust of our customers.

confident than ever of achieving its long-term goals. The resilience of our business model was once again demonstrated with performance that exceeds industry average and overshadows the macroeconomic factors. The strength of our team was demonstrated with deeper market penetration and growing customer base. The new product launches were well-received by our customers, and continue to contribute to the growth of our revenue. The robustness of service team was visible from growing revenue from services.

The optimistic outlook we harbour is anything but empty. On the contrary, it is filled with strategic plans to achieve our long-term goal of being the number one player in the Indian coding and marketing industry. In the coming three years, we aspire to grow our revenue to ₹ 400 Crore, while widening our footprint, capacity and market share.

In order to achieve these short and long-term goals and to stay ahead of the competition, we are taking active steps towards identifying customer needs periodically in order to provide the best possible technical and commercial solution. This has already led to us improving our product mix and consequently maintaining higher revenues and margins, while we continue to generate positive operating cash flows. Furthermore, our market penetration

strategies include partnerships and collaborations that are aimed at consolidating the Company with proper synergies.

Our Company is expected to witness double-digit growth in the upcoming fiscal year while continuing to maintain EBITDA margins north of 24% on a sustainable basis. The Company's liquidity as evidenced by its strong cash flow from operations and zero long-term debt. The fundamental and inherent strength of the Company comes from its cardinal pillars, which are its employees, machine, technology and liquidity that are well established to augment our business plan.

At the end of the financial year, I take this opportunity to extend my appreciation to all the stakeholders for their continued trust in our Company. My gratitude also goes out to my fellow Board members, whose supervision and guidance continue to drive the Company forward.

Regards,

Basant Kabra
Chairman & Managing Director
(DIN: 00176807)



We aspire to grow our revenue to

₹400 Crore

while widening our footprint, capacity and market share.

Fostering a culture of innovation

As Industry 4.0 revolution sweeps across industries, surviving and thriving in a dynamic environment is imperative. We understand the emerging trends and innovate to introduce products that enhance their operations.

At Control Print, we are always at the forefront of innovation. Our endeavour is to provide improved technology driven products and solutions. Our team constantly monitors the changing technological landscape and strives to manufacture and offer best in class printing technology that are applicable for a wide range of industries.

Smart products and solution

With increasing consumption of digital technologies and rapid automation of traditional manufacturing processes, the demand for digital coding and marking technologies has been on the rise. At Control Print, we continuously adapt and absorb the latest technologies to upgrade our product portfolio.

Continuous improvement in our product portfolio like Continuous Inkjet (CIJ), Hi-Resolution Printers (Hi-Res), Thermal Inkjet (TIJ), Thermal Transfer Overprinting (TTO), Laser Coding and Marking, Print and Apply labelling and Drop on Demand (DoD) are gaining significant traction. These technologies not only provide the comfort of use but bring along cost optimised printing solutions. These new-age products empower our customers to print on any surface, ensuring continuous operation with minimum maintenance.

Embedding technologies beyond products, our solutions are integrated to these new-age products that enrich our customer experience. Integrated Track and Trace system, Online Digital Printing, Vision System Integration are smart solutions that empower our customers with added features of our products.

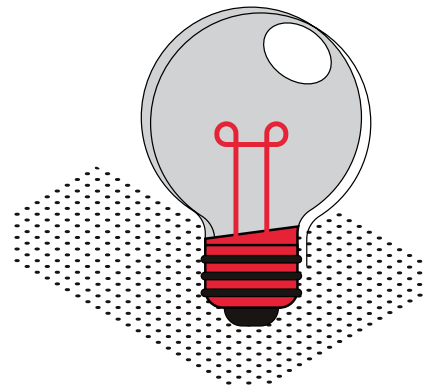
Strengthening our capabilities

Our recent plant expansion at our Nalgarh factory will help strengthen our deliverables to our customers. We have tied up with 'best of breed' partners who support us, strengthening our technological capabilities.

Technologies like Drop on Demand (DOD), Ribbon-based technology, and CO2 technology offer a wide range of benefits like longer life of asset, ease of maintenance and minimal downtime. To enhance our service efficiency, we implemented a CRM software that has allowed us to centralise, optimise and streamline our engagement with our customers.

We have also collaborated with various partners such as KBA-Metronic GmbH, Germany and ID, S.A, Spain on strengthening technological capabilities for new product development. During the year under review, we invested in Innovative Codes - a Chennai based company to augment our offerings to encounter competitive market scenario and sustain our market leadership.

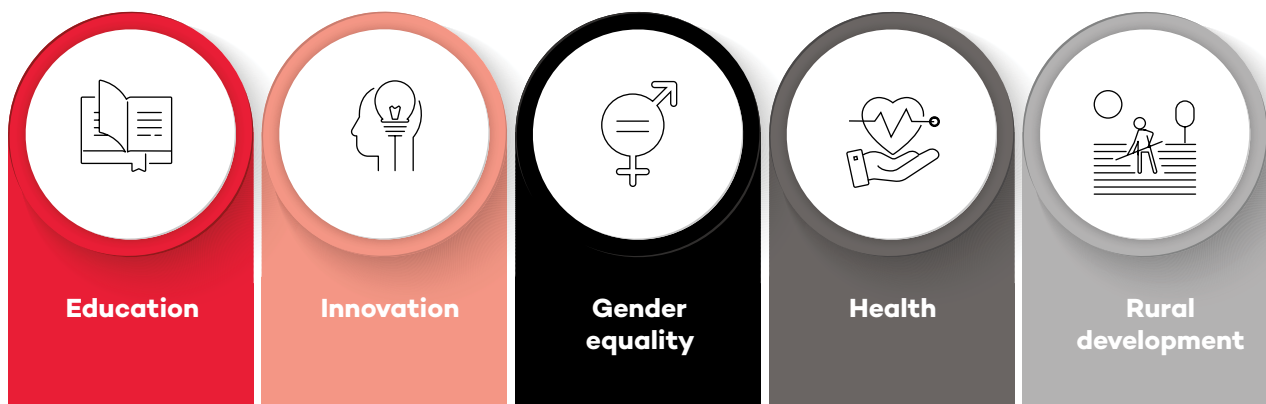




Committed to our social responsibilities

As part of our value ecosystem, we engage with local communities through regular partnerships, sponsorships and dialogues. We feel a deep sense of responsibility to empower the under privileged communities and create a meaningful change.

Focus areas



In view of the raging pandemic in the country, we undertook various measures and involved ourselves in campaigns by collaborating with various foundations to help curtail the further spread of the novel corona virus. One of these initiatives include 'Spreading the Mask' campaign, when we provided medical-grade surgical masks and FFP2/N95 masks to NGOs, healthcare organisations, and government authorities.

₹ 118.45 Lakh

Spent towards CSR activities

8,44,300

Masks donated





Board of Directors



Mr. Basant Kabra
Chairman & Managing Director



Mr. Shiva Kabra
Joint Managing Director



Ms. Ritu Joshi
Non-Executive
Non Independent Director



Mr. Rakesh Agrawal
Independent Director



Mr. Shyam Sunder Jangid
Independent Director



Mr. Gaurav Himatsingka
Independent Director



Ms. Shruti Jatia
Independent Director

Management Discussion and Analysis



Global economic review

The global economy entered the fiscal year on a weaker note due to labour market challenges, lingering supply chain constraints, rising inflationary pressures and higher food and energy prices. Repeated waves of Covid-19 and spiralling inflation, compounded by geopolitical tensions, are some of the external shocks that the world economy had to deal with in the reporting year. This had an adverse impact on GDP growth of major economies such as China, the European Union (EU) and the United States (US). Despite the headwinds, the global GDP grew by 6.1% in 2021.

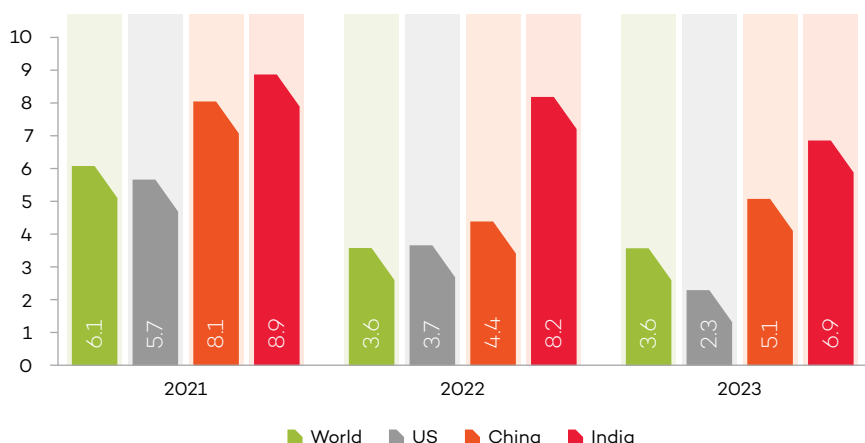
However, the global growth is expected to slow to around 3.6% in

2022 and 2023 and further decline to 3.3% beyond 2023. This estimate, assumes that the geopolitical tensions remain restricted, additional sanctions against Russia exempt the energy sector, and the pandemic's health and economic repercussions abate in 2022. Commodity price hikes caused by geopolitical conflicts and increasing price pressures have resulted in increase in inflation to a forecast rate of 5.7% in advanced economies and 8.7% in Emerging Market and Developing Economies (EMDEs) in 2022. Higher, broader, and more persistent pricing pressures may lead to tightening of monetary policies. Overall risks to economic prospects have risen dramatically, and policy trade-offs have become increasingly complex. A side from

the immediate humanitarian consequences, the crisis will substantially impede global recovery, delaying development and pushing up prices.

In 2022, growth of advanced economies is expected to moderate to 3.8% but it is expected to be sufficient to restore output and investment to pre-pandemic levels in these economies. Most Emerging Market and Developing Economies (EMDEs) are still lagging behind, whereas sharp rebounds in major economies can be seen. Almost 90% of advanced economies are predicted to regain pre-pandemic per capita income levels by 2022, but roughly one-third of EMDEs are expected to do so.

Real GDP growth



(Source: IMF WEO April 2022)

Indian economic review

A favourable business environment, rapid vaccine coverage and strong industrial output have all contributed to India's economic growth which, according to National Statics Office (NSO), estimated at 8.9% for FY22. However, despite the growth prospects, rising global tensions cloud the economic outlook. Despite India's low direct trade exposure to conflict-affected countries, the war may halt economic recovery through higher commodity prices and global spill-over channels.

The headline CPI inflation edged up to 7% in March 2022 owing to the geopolitical tensions. To combat inflation, the Reserve Bank of India (RBI) has decided to keep

the policy repo rate unchanged at 4% during the reporting period. The Central Bank also remained largely accommodative to ensure that inflation remains under control. Government programmes such as Product Linked Incentives (PLI), the National Monetisation Plan (NMP), and PM Gati Shakti - National Master Plan are also expected to drive the country's economic growth.

Outlook

The country's GDP is expected to moderate between 7.5% and 8% in FY23. However, with the majority of the population being vaccinated and fading mobility restrictions, India is in a favourable position to become one of the fastest growing major economy. The country was already battling

inflation, which has been exacerbated by the ongoing conflicts. This has triggered the Central Bank to adopt liquidity tightening measures. Together with the encouraging performance of several high-frequency indicators and an increase in investment, the country is well-equipped to tackle such external shocks.

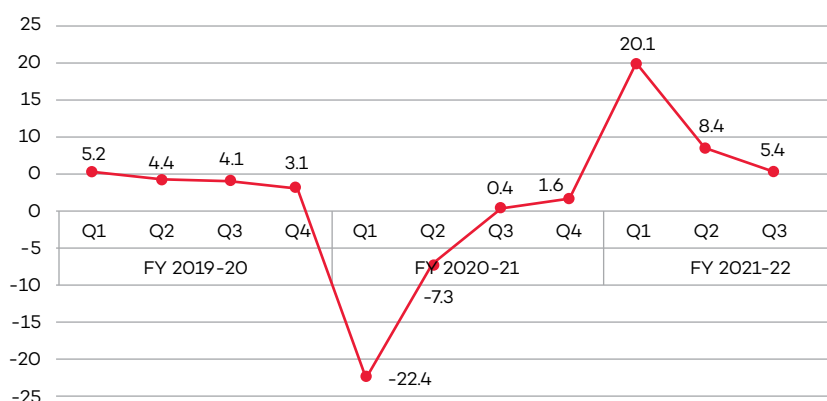
Indian coding and marking industry

Coding and marking systems is one of the most important parts of the manufacturing and supply chains of industrial and consumer goods. It is a major tool that is used to print variable information related to the product such as lot size, expiry date, manufacturing date, batch number, MRP (Maximum Reail Price) and other related details on the product packaging to provide authentic information to the consumer as well as to track the product from factory to retail outlets.

During the year under review, the industry continued to witness robust growth owing to its wide usage in a range of industries, including FMCG, cosmetics, pharmaceuticals, chemicals, automotive, electrical and electronic goods amongst others. Additionally, with an evolving technological landscape, the demand for continuous inkjet technology based printing has been rising as it enables high-speed printing, can be used on most of the product substrates, and is cost-effective. The industry is also witnessing a shift towards coding and marking solutions as it enable high-volume printing at high speeds.

In terms of downstream industries the food and beverage industry remains one of the biggest contributor to the growth of the industry followed by manufacturing, pharmaceutical, electronics and automobile industry. The government, through its various regulatory initiatives, has been further contributing to the growth of the industry. Moreover, with increasing

India's GDP Growth rate (in %)



Source: National Statics Office (NSO)



literacy rate and changing lifestyle the need for transparent disclosure of product details has been providing an immense opportunity for the industry. Encouraged by the growth of various downstream industries, the industry is eyeing on expanding its manufacturing output and product portfolio.

Opportunities

- India has the potential to become a global manufacturing hub, offering industry participants tremendous prospects for expansion. Packaging is increasingly becoming crucial for brands to effectively communicate details about sanitation, safety, and product quality.
- Due to an increasing requirement for traceability and proving the authenticity of a product in an era marked by counterfeits, especially in the pharmaceutical industry, where counterfeiting is a serious problem, India's coding and marking integration software market is expected to grow at a faster rate.

- Stringent government regulations to provide explicit product details on the packaging is resulting in increased demand for proper coding and marking technologies.
- The rising demand for packaged food and beverages, as a result of India's growing economy, is pushing up the demand for coding and marking systems. This demand further increased during the Covid-19 pandemic, owing to the increased consumption of packaged and ready-to-eat food products. Additionally, the government's mandate of proper labelling of food and beverage products with an ingredient list, manufacturing and expiry dates, nutrient information, and manufacturer details further pushing the demand of coding and marking.

Government initiatives

Direct: These direct schemes and incentives taken up by the GOI have allowed the coding and marking industry to grow.

- The Indian coding and marking systems market is growing as a result of rigorous government regulations, a higher level of regulatory compliance in the requirement of precise and thorough product information, and an increase in the demand for traceable items. The Food Safety Standards Authority of India (FSSAI) requires manufacturers to use the 'Jaivik Bharat' logo on their products under the Food Safety and Standards (Organic Foods) Regulations, 2017.
- Due to the growing use of packaging to maintain product safety, the expansion of blister packaging, and increased awareness about the printing of drug information on packaging, pharmaceutical businesses are creating a strong demand for these systems.
- Manufacturers of medical equipment are mandated to label the outer covering of the box with a unique batch number, according to India's Central Drugs Standard Control Organisation (CDSCO)
- The GOI scheme for 'Har Ghar Nal ka Jal' will propagate the demand for pipes which has a significant printing requirement.

Indirect: The GOI has indirectly aided the development of the industry by allowing manufacturing and FMCG industries to grow through new initiatives and schemes.

- To strengthen the smartphone assembly industry and improve its electronics supply chain, the government promised US\$1 billion in incentives for any semiconductor company that establishes production units in the country.
- As part of its Make in India vision, the Indian government has bolstered the food processing sector and encouraged investments. It has also

expanded the food processing supply chain by constructing 18 mega food parks and 134 cold chain projects.

- In September 2020, the Ministry of Food Processing Industries (MOFPI) approved 28 new cold chain infrastructure projects to boost the country's agri-food export potential and reduce food waste. As part of the Pradhan Mantri Kisan Sampada Yojana (PMKSY) scheme, the central government has paid US\$28 million (₹2.08 billion) towards these projects.
- Atmanirbhar Bharat, Make in India, PPP focus and increased government Capex of Rs 7.50 lakh crores will result in creating demand cycle and drivers for growth for domestic production and assist coding and marking industry.

Company overview

Control Print Limited (CPL) was

founded in 1991 with the goal of assisting Indian businesses and society to realise the benefits and need for coding and marking solutions. During the time, few Indian manufacturers used online coding and marking technologies. Control Print Ltd is a pioneer in India when it comes to coding and marking solutions. The Company's product line comprises Continuous Ink Jet Printers, Drop on Demand Printers, Hot Roll Coders, Thermal Inkjet Printers, Thermal Transfer Over Printers, Lasers, and Consumables.

The Company is the only Make in India integrated manufacturer to produced coding equipment and consumables, which is capable to compete with global technology. With the industry-leading technology, devoted and omnipresent support team, unbeatable operational expenses, and strong local infrastructure, it is the perfect manufacturer's manufacturer.

Ever since the foundation, total printer sales in the industry have

increased by manifold. With over 3 decades of expertise in the coding and marking industry, Control Print has evolved to understand the changing needs of the evolving country and its manufacturer's base.

CPL is proud of the breadth and quality of its coverage. It has almost 300+ sales and service field workers spread throughout 9 branch offices in India and Sri Lanka, making for a formidable network. Resting on a solid foundation of a highly integrated SAP system (spans all processes from manufacturing to CRM), the Company offers exceptional operational excellence.

Strengths

Control Print understands the importance of a continuous production line. By being a dependable partner, CPL has made that a reality. It all starts with cutting-edge Continuous Inkjet printing machines that use advanced German technology and are built and engineered specifically for India's particular working conditions.

In addition, through the company's other R&D partnerships and in-house development we own key technology for the Thermal Inkjet, Drop-on-Demand Valvejet, and Piezo Drop-on-Demand Inkjet technologies.

The Company conducts thorough training programmes to ensure that the employees are well-versed in operating and maintaining the devices. Every batch coding machine pricing is set to ensure quality and affordability at the same time. Finally, CPL fosters a wide support network to ensure assistance to maintain a high uptime. The robust after-sales service makes sure that the customers have one less thing to worry about.

Operational overview

Control Print offers a complete range of coding and marking solutions. It is also strengthening its in-house



software development team, that can create comprehensive solutions in alliance with our printers, to meet the needs of customers. The Company increased its conversion strike rate by growing its sales staff for tele-communicating with the costumers and creating high-quality leads. The Company is also generating strong cash flows.

New government rules on marking and coding in agrochemicals, healthcare, and plastic bags, will positively impact the company's growth.

The following are the highlights for the key products of Control Print:

- TIJ, TTO, and HiRes division – With several installations this year, the Thermal Inkjet Printer (TIJ), Thermal Transfer Overprinter (TTO), and High-Resolution Printers (HiRes) continue to grow exponentially. The Company has dedicated managers in these sectors, with an emphasis on Dairy, Beverages, Bakery (Biscuits), Frozen Food, Ready to Eat, Pharma, Packaging, Plywood, Lubricants, Carton Coding. These products continue to grow every quarter, which builds confidence on their potential in the coming years.
- Small Character Printer (SCP) Division – With an increase in client output, the SCP division witnessed a positive growth during the year. The increase was mostly attributable to better output in several of the Company's key industries, such as dairy, healthcare, food, cable and wire, agrochemicals, pharma, paint and wood.
- Laser division – The laser business at Control Print is gradually expanding with the improvement of product technology and a new team.
- Large Character Printer (LCP) division – The LCP business grew in the forecasted financial year, with modest improvement in cement clients and increased

pan-India supply in sugar sector. With the introduction of new applications, the company is shifting its attention to non-Cement industry.

- Original Equipment Manufacturer (OEM) division – The approach for a separate vertical for major account and OEM business to complete a focused strategy is yielding promising results.
- Service revenue has grown steadily, contributing to profitability.

- Printer and Consumables division – Despite the challenging environment, the Company's Printer and Consumables portfolio has a strong demand. In the building materials section, the Company increased its market share. Meanwhile, in the dairy and food sectors, the Company saw an increase in customer engagement. Also, it is the fourth company in India to receive the US FDA approval for surgical facemasks.

Financial overview

	FY 2021-22	FY 2020-21	YoY Change (in %)
Revenue from Operation (₹ In Lakhs)	25,426	20,369	24.8%
EBITDA (₹ In Lakhs)	6,267	5,034	24.5%
PAT (₹ In Lakhs)	4,124	2,939	40.3%
EPS	25.25	18.00	40.3%

Key Ratios

	FY 2021-22	FY 2020-21	Change (%)	Reasons
Debtors Turnover (No of Times)	4.26	3.84	10.75%	-
Inventory Turnover (No. of Times)	1.65	1.31	25.53%	Due to better inventory management and inventory optimisation with increase of turnover
Interest Coverage Ratio (No. of Times)	11.23	10.12	11%	-
Current Ratio (No. of Times)	4.46	4.49	-0.66%	-
Debt Equity Ratio (No. of Times)	Not Applicable	Not Applicable	Not Applicable	-
Operating Profit Margin (in %)	57.16	58.11	-1.63%	-
Net Profit Margin (in %)	16.22	14.43	12.40%	-
Return on Net Worth (in %)	16.60	13.33	25.05%	Due to improved Net Profit Margin and Cost Control



Internal control

The Company ensures that frequent internal audits are undertaken at both the factories, branches, and other functional areas using an Internal Control System that corresponds to the size, scope, and complexity of its activities. The audit committee, along with management, considers the results and takes appropriate action. The company has also implemented the SAP system, which aids in reducing human error and closing gaps. Internal controls are also in place to guarantee that all assets are safeguarded and protected against loss due to unauthorised use or disposition, and that transactions are properly authorised, recorded, and reported. The Company has a sufficient and effective internal audit system that covers the entire gamut of operations and services across all locations, businesses, and functions on a continual basis. The Audit Committee reviews the Internal Audit System on a regular basis and

directs the required improvements to the Internal Control System.

Human resources

Employees play a significant role in determining the workplace culture. The culture is formed through their actions, attitudes, and interests at work. At CPL we have aligned our policies, employee initiative, Training & Development and Business Goals with our Vision and Mission. This holistic approach keeps us aligned to our objective. With every businesses success we recognise, reward and value our employees. We recognise that employees are critical to the success of any business and strive hard to provide competitive remuneration, attractive benefits, and happy work conditions.

We believe that our employees are more than just a business expense. They are an asset that provides the company with long-term value. Employees constitute human capital. We believe that, people are more

than simply employees; they are unique investments and we invest in employee through various initiatives viz: employee engagement, maintain a co-ordinal relation, effective communication, include workers in decision-making boost the value of their human capital and reduce attrition, which in turn add value to the company.

We have created our work practices, supporting leadership and employee management technique which help us to develop, retain and optimum use of our human capital. Our strategic approach for setting business goals, organizational culture, values are aligned to our Vision and Mission which promotes employee performance and growth.

Disclaimer

Certain statements in the MDA section concerning future prospects may be forward-looking statements which involve a number of underlying identified / non identified risks and uncertainties that could cause actual results to differ materially. In addition to the foregoing changes in the macro-environment, a global pandemic like COVID-19 may pose an unforeseen, unprecedented, unascertainable and constantly evolving risk(s), inter-alia, to the Company and the environment in which it operates. The results of these assumptions made, relying on available internal and external information, are the basis for determining certain facts and figures stated in the report. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF **CONTROL PRINT LIMITED** ('THE COMPANY') WILL BE HELD ON **TUESDAY, JULY 19, 2022 AT 04:30 P.M. (IST)** THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") ON ACCOUNT OF OUTBREAK OF COVID-19 (CORONAVIRUS) PANDEMIC AND IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of Rs. 5.00/- per equity share (Face Value of Rs. 10/-) each for the financial year ended March 31, 2022 and to confirm interim dividend of Rs. 4.00/- per equity share already declared and paid for the financial year ended March 31, 2022.
3. To appoint a Director in place of Ms. Ritu Joshi (DIN : 02600483), who retires by rotation and being eligible, offers herself for re-appointment.

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

"RESOLVED THAT Ms. Ritu Joshi (DIN : 02600483), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible, offers herself for re-appointment, be and is hereby re-appointed as the Director of the Company."

4. To consider and approve re-appointment of Statutory Auditors and fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules

made thereunder, M/s. Jhawar Mantri & Associates, Chartered Accountants (ICAI Firm Registration No. 113221W), be and is hereby re-appointed as Statutory Auditors of the Company for the second term of Five (5) years to hold office from the conclusion of the 31st Annual General Meeting ("AGM") till the conclusion of 36th AGM of the Company and that the Board of Directors be and is hereby authorised to fix the remuneration in addition to the out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS:

5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2023:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the consent of the Members be and is hereby accorded to ratify the remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) plus taxes and reimbursement of actual out of pocket expenses, if any, to M/s. Paresh Jaysih Sampat, Cost Accountants (Firm Registration No: 102421), who were appointed as Cost Auditors of the Company by the Board of Directors based on the recommendation of Audit Committee to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2023.

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

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021 and May 5, 2022 (collectively referred to as "MCA Circulars")

permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. The Explanatory Statement pursuant to Section 102 of the Act in respect of the special business set out at Item No. 5 of this Notice is annexed as Annexure I. The relevant details as required under Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 ("SS-2"), in respect of Director seeking reappointment under Item No. 3 of Notice at this AGM is annexed as Annexure II.
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to secretarialofficer@controlprint.com
5. Dividend on equity shares for the financial year ended March 31, 2022, as recommended by the Board of Directors, if approved at the AGM, will be paid on or after five days of conclusion of AGM, as under:
 - In respect of equity shares held in physical form, to all those Members whose names are on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Tuesday, July 12, 2022
 - In respect of equity shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories for this purpose, as of the close of business hours on Tuesday, July 12, 2022
6. As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA (Bigshare) in case the shares are held by them in physical form.
8. Members holding shares in Demat form are hereby informed that bank registered with their respective Depository Participant with whom they maintain their account will be used by the Company for the payment of the dividend.
9. Members are requested to intimate, indicating their folio number or Depository Participant (DP) ID and Client ID Numbers, the changes, if any, pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, e-mail address, contact numbers, etc., to their DP in case the shares are in dematerialized form; and in case, shares are held in physical form to the Company's Registrar and Share Transfer Agent (RTA), Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, Maharashtra Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's RTA, to provide efficient and better services for payment of dividend.
10. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, the same are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, as per Section 124(6) of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares in respect of which dividend has not been paid/ claimed for a period of seven consecutive years are also liable to be transferred to the Demat account of the IEPF. In view of this, Members who have so far not encashed their dividend are requested to make their claims forthwith to RTA.
11. Pursuant to Section 124 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF authority. The due date for transferring the unclaimed/ unpaid dividend pertaining to dividend declared in financial year 2014-2015 is November 2, 2022.

Amount of Rs. 6,02,690/- for Final Dividend declared in the year 2013-2014 and Rs. 4,95,602/- for Interim Dividend declared in the year 2014-15 have been

deposited in the Investors Education and Protection Fund within stipulated time. Further, amount of Unclaimed Final Dividend for financial year 2014-15 is due for deposit to the Investors Education and Protection Fund on November 02, 2022.

The Company also transmitted 18,160 Equity Shares of the Company into the DEMAT Account of the IEPF Authority in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2013-14 and 2014-15 had been transferred into IEPF and who have not encashed their dividends for 7(Seven) subsequent financial years.

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

In case the Dividend has remained unclaimed in respect of financial year 2014-15 to 2022-23 the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.

12. The voting rights on the shares lying with the IEPF shall remain frozen until the rightful owner of such shares claims the shares.
13. SEBI vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all security holders. Members holding shares in physical form are, therefore, requested to submit the PAN and Bank Account details to RTA/ Company by sending a duly signed letter along with self attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, members are requested to submit a copy of bank passbook/ statement attested by bank. Members holding shares in Demat form are requested to submit the aforesaid information to their respective Depository Participant.
14. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
15. Members holding shares in single name are advised to avail the nomination facility by filing Form SH – 13, as prescribed under Section 72 of the Act and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request. Members holding shares in electronic mode may contact their respective depository participant for availing this facility.
16. Any query relating to financial statements must be sent to the Company's registered email id at secretarialofficer@controlprint.com or at the Company's registered office at least seven days before the date of the AGM. The same will be replied by the Company suitably.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2021-22 will also be available on website of the Company, i.e. www.controlprint.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of the CDSL www.evotingindia.com
18. Members who hold shares in physical form and have not registered / updated their email addresses with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at by email to investor@bigshareonline.com / shwetash@bigshareonline.com or at Co's email id secretarialofficer@controlprint.com by following due procedure.
19. Members holding shares in dematerialised mode, who have not registered / updated their email addresses with their Depository Participants, are requested to register / update their email addresses with the Depository Participants with whom they maintain their Demat accounts.
20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. All documents referred to in the accompanying Notice and the Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode during business hours on all days except Saturdays, Sundays and public holidays upto the date of the AGM. Members can inspect the same by sending an email to the Company at secretarialofficer@controlprint.com.
22. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and Depositories (in case of shares held in Demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to companysecretary@controlprint.com by 6:00 p.m. IST on "or before" July 14, 2022. Alternatively, the shareholders may make an online submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents (scanned copies) as applicable, on the website of Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agent ("Bigshare") at www.bigshareonline.com.

The Shareholders may also download these forms from Bigshare's website and send: (a) physical copies of the duly filled forms / documents to Bigshare's Registered Office at Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, Maharashtra or (b) scanned copies of the duly filled forms / documents to Bigshare's e-mail ID tds@bigshareonline.com.

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

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

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

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

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

- Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Instruction for Members attending Meeting through **VC/OAVM**.
- Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Wednesday, July 13, 2022 to Tuesday, July 19, 2022 (both days inclusive).
- In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
- Share transfer documents and all correspondence relating thereto, should be addressed to the Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, Maharashtra Registrars and Transfer Agent of the Company.
- To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
- SEBI has mandated the submission of PAN by every participant of the securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Bigshare Services.
- As per Regulation 40(7) of the Listing Regulations, read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for Listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company/ Bigshare Services for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of

the legal heir(s) / nominee(s). In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 06, 2018.

31. Information and other instructions relating to e-voting are as under:

- I. Pursuant to the provisions of Section 108 and other applicable provisions of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circular the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- II. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility to the Members.
- III. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Tuesday, July 12, 2022. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- IV. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Tuesday, July 12, 2022, only shall be entitled to avail the facility of e-voting.
- V. Members who are holding shares in physical form or who have not registered their email address with the Company/Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Tuesday, July 12, 2022; such Member may obtain the User ID and password by sending a request at helpdesk. evoting@cdslindia.com or may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, by clicking the link: <https://bigshareonline.com/InvestorRegistration.aspx> and following the registration process as guided thereafter. Post successful registration of the email, the members would get a confirmation on their email id. In case of any queries, members may contact Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited through website <https://bigshareonline.com/>

It is further clarified that for permanent registration of Email address, Members are required to register

their Email address in respect of Electronic holdings with their concerned Depository Participant(s) and in respect of Physical Holdings with the Company's Registrar and Share Transfer Agent M/s Bigshare Services Private Limited by sending an E-mail at investor@bigshareonline.com / shweta@bigshareonline.com or at Co's email id secretarialofficer@controlprint.com by following due procedure.

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

- VI. CS Nilesh Shah or failing him CS Hetal Shah or failing her CS Mahesh Darji of M/s. Nilesh Shah and Associates, a Practicing Company Secretary firm, Mumbai has been appointed by the Company as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer, after scrutinizing the votes, will, not later than forty eight hours from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. www.controlprint.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- VIII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, July 19, 2022.
- IX. Information and other instructions relating to e-voting are as under:
 - (i) The remote e-voting facility will be available during the following period:

Commencement of e-voting: From 9:00 a.m. (IST) on Saturday, July 16, 2022. End of e-voting: Up to 5:00 p.m. (IST) on Monday, July 18, 2022. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
 - (ii) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository

Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Shareholders	Login Method
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN of the "CONTROL PRINT LIMITED".
- x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xv) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) Additional facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly

authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@controlprint.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/OAVM will be made available to at least 1,000 members on first come first served basis. However the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.
5. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
6. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at secretarialofficer@controlprint.com at least 7 days before the Meeting. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
9. The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.
10. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES & COMPANY/RTA:

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi,

Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

By Order of the Board of Directors
For Control Print Limited

Date: May 19, 2022

Place: Mumbai

Registered Office:

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

Akshay Satasiya
Company Secretary & Compliance Officer

Annexure I to this Notice

ADDITIONAL INFORMATION RELATING TO THE ORDINARY BUSINESS:

ITEM NO. 4

M/s Jhavar Mantri & Associates, Chartered Accountants (ICAI Firm Registration No. 113221W) has been appointed as Statutory Auditors of the Company in 26th Annual General Meeting (AGM) held on September 15, 2017 for a term of 5 years till the conclusion of the 31st AGM of the Company.

In terms of the provisions of Section 139 of the Act, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, the listed company could appoint or re-appoint an audit firm as Auditors for not more than Two (2) terms of Five (5) consecutive years.

Based on the recommendations of the Audit Committee, the Board of Directors approved the re-appointment of M/s Jhavar Mantri & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold office for the second term of Five (5) consecutive years from conclusion of 31st AGM till conclusion of 36th AGM and to fix the remuneration as set out at Item No. 4 of the Notice.

Accordingly, it is proposed to appoint M/s Jhavar Mantri & Associates as Statutory Auditors of the Company for the second term of Five (5) consecutive years till the conclusion of the 36th AGM of the Company in terms of the aforesaid provisions.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing of the proposed Resolution.

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

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 5

The Board of Directors of the Company at the meeting held on May 19, 2022 on the recommendation of the Audit Committee, have approved the appointment and remuneration of M/s Paresh Jaysih Sampat, Cost Accountants (Firm Registration No. 102421), as the Cost Auditors, to conduct audit of Cost Records maintained by the Company for the financial year 2022-23. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to Cost Auditors has to be ratified by Shareholders of the company.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing of the proposed Resolution.

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

By Order of the Board of Directors

For Control Print Limited

Date: May 19, 2022

Place: Mumbai

Akshay Satasiya

Company Secretary & Compliance Officer

Annexure II to this Notice

Details of the Directors seeking appointment /re-appointment at the Annual General Meeting [Pursuant to Regulation 26(4) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

Sr. No.	Name of the Director	Ms. Ritu Joshi
1.	Director Identification Number	02600483
2.	Date of Birth/Age	August 15, 1972/(49 years)
3.	Nationality	Indian
4.	Date of Appointment on the Board	December 25, 2017
5.	Qualifications	Graduate in Economics and Statistics and Master's degree in Management Information Systems and a second Master's degree in Indology.
6.	Experience and Expertise in specific functional area	20+ years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India.
7.	No. of Equity Shares held in the Company as on March 31, 2022	5,44,213
8.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil
9.	Chairmanships/ Memberships of committees of the other companies	Nil
10.	Relationships, if any between Directors inter-se	Daughter of Mr. Basant Kabra, Managing Director and Sister of Mr. Shiva Kabra, Joint Managing Director of the Company.

Board's Report

To the Members,

Your Directors are pleased to present 31st Annual Report of the Company along with Audited Accounts for the Financial Year ended March 31, 2022.

FINANCIAL PERFORMANCE

The audited financial statements of the Company as on March 31, 2022 are prepared in accordance with the relevant applicable IND AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

The summarized financial highlight is depicted below:

Particulars	₹ Lakhs	
	Current Year 2021-22	Previous Year 2020-21
Revenue from Operations	25,426.25	20,368.89
Other Income	225.77	51.78
Total Income	25,652.02	20,420.67
Net Profit before Exceptional Items and Tax	4,686.05	3,708.57
Exceptional Items	(316.61)	178.64
Profit Before Tax	5,002.66	3,529.93
Tax Expenses	878.72	590.65
Profit After Tax	4,123.94	2,939.28
Other comprehensive income (Net of Tax)	(249.91)	843.18
Total Comprehensive Income for the year	3,874.03	3,782.46

REVIEW OF OPERATIONS AND STATE OF AFFAIRS

The total income of the Company for the year ended March 31, 2022 is Rs. 25,652.02 Lakhs which is higher by about 25.62% over that for the previous year which was Rs. 20,420.67 Lakhs. The total comprehensive income for the year stood at Rs. 3,874.03 Lakhs in the current year against Rs. 3,782.46 Lakhs in the previous year.

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

In order to serve the Nation, the Company facilitated to carry out the activity of manufacturing of Face Mask along with the present business activity of Coding and Marking.

In view of the current economic situation and political uncertainty at Sri Lanka, the Board of Directors of the Company have decided to wind-up the Sri Lanka branch operation subject to necessary regulatory approvals.

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

COVID-19

In view of sudden widespread of Second wave and Third wave of Covid 19 during the period under review, almost throughout the country and its potential adverse impact on the economic activities, the Company has considered possible effect of COVID-19 in preparation of Financials including the recoverability of carrying amounts of financial assets. Based on the assessment of current indicators of future economic conditions, the Management expects to recover the carrying amount of its assets and does not foresee any risk to service financial obligations. The impact of any future events and developments emerging out of Pandemic, occurring after the approval of the above financial results will be recognized prospectively.

DIVIDEND AND RESERVES

During the year, the Board of Directors of the Company at its meeting held on January 27, 2022, declared an interim dividend of Rs. 4.00/- per equity share i.e. @ 40 % of face value of Rs. 10/- for the financial year 2021-22 absorbing a sum of Rs. 653.27 Lakhs. The same was paid to the shareholders on February 18, 2022.

In line with the consistent performance of the Company during the year, your Directors are pleased to recommend for approval of members, a final dividend of Rs. 5.00/- per equity share i.e @ 50% of face value of Rs. 10/- each for the year ended March 31, 2022.

The dividend will be paid in compliance with the applicable Rules and Regulations. The total dividend, including the proposed Final dividend, amounted to Rs. 9.00/- per equity share and will absorb Rs. 1,469.85 Lakhs.

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

DIVIDEND DISTRIBUTION POLICY

In terms of provisions of Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), your Company has formulated a Dividend Distribution Policy. The policy is accessible from your Company's website at <https://controlprint.com/investors/corporate-governance-new/>

SUBSIDIARY COMPANY

During the year, the Company has acquired 80% Equity Share of Innovative Codes (I) Private Limited on August 25, 2021 for aggregate consideration of Rs. 1,60,00,000/-. Innovative Codes (I) Private Limited is into the business of dealing in ink-jet printing machines, components, sub-assemblies, spare parts, after sales service and consumable thereof.

As on March 31, 2022, the Company has one wholly-owned subsidiary company namely "Liberty Chemicals Private Limited" & another Subsidiary Company namely "Innovative Codes (I) Private Limited".

As per the provisions of Section 129(3) of the Companies Act, 2013 ("Act"), a statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is annexed as "**Annexure A**" and forms an integral part of this Report. Pursuant to the provisions of Section 136 of the Act, the financial statements along with the relevant documents and separate audited financial statements in respect of subsidiary is available on the website of the Company.

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

Any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of your Company. The financial statements including the consolidated financial statements, financial statements of subsidiary and all

other documents required to be attached to this report have been uploaded on the website of your Company under the weblink: <https://www.controlprint.com/investors/>

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

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

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

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

PUBLIC DEPOSITS

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

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

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

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

ANNUAL RETURN

The Annual Return of the Company as on March 31, 2022 is available on the Company's website and can be accessed at <https://controlprint.com/annual-general-meeting/>

BUSINESS RESPONSIBILITY REPORT

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RELATED PARTY TRANSACTIONS

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

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

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

Your Company has formulated a Policy on Related Party Transactions and policy on the same as approved by the Board is uploaded on the Company’s weblink viz. <https://controlprint.com/investors/corporate-governance-new/>

DIRECTORS’ RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as

to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;

- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

RE-APPOINTMENT:

Mr. Basant Kabra (DIN: 00176807), Chairman & Managing Director of the Company is reappointed with effect from January 1, 2022 for a further period of Three (3) years in the 30th Annual General Meeting held on July 19, 2021.

Mr. Shiva Kabra (DIN: 00190173), Joint Managing Director of the Company is reappointed with effect from April 1, 2022 for a further period of Three (3) years in the 30th Annual General Meeting held on July 19, 2021.

Ms. Reena Shah, Company Secretary and Compliance Officer had resigned from the post of Company Secretary & Compliance Officer of the Company with effect from July 31, 2021.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on October 22, 2021 have appointed Mr. Akshay Satasiya as Company Secretary & Compliance Officer with effect from October 22, 2021.

RETIRING BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company’s Articles of Association, Ms. Ritu Joshi, Director (DIN : 02600483), retires by rotation at the forthcoming Annual General Meeting and, being eligible offers herself for re-appointment.

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

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

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS & ADHERENCE TO THE COMPANY'S CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

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

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

BOARD MEETING HELD DURING THE YEAR

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

COMMITTEE OF THE BOARD

The Board of Directors have the following Committees:

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

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

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the Board's Committees. The Nomination and Remuneration Committee (NRC) of the Company approved a checklist for evaluation of the performance of the Board, the Committees of the Board and the Individual Directors, including the Chairman of the Board.

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

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

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

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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

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

FAMILIARIZATION PROGRAMME

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

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

AUDITORS AND AUDIT REPORT

(a) STATUTORY AUDITORS

M/s Jhawar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), Mumbai, were appointed as Statutory Auditors of the Company for a period of 5 (Five) consecutive years at the 26th Annual General Meeting (AGM) held in the year 2017 to hold office from the conclusion of 26th AGM until the conclusion of 31st AGM to be held in the year 2022.

The Board on the recommendation of the Audit Committee, proposed to re-appoint M/s Jhawar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), Mumbai, for the second term of 5 (Five) years from the conclusion of 31st AGM till conclusion of the 36th AGM of the Company to be held in the year 2027.

Statutory Auditors have given their confirmation that their appointment as Statutory Auditors of the Company, if made, shall be in compliance with the provisions of Sections 139 and 141 of the Act and related rules thereto.

There are no qualifications, adverse remarks reservations or disclaimer made by M/s Jhawar Mantri & Associates, Statutory Auditors, in their report for the financial year ended March 31, 2022. The notes to the Accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

(b) COST AUDITORS

As per the requirement of Central Government and pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, your Company is required to carry out cost audit for Financial Year 2022-23. The Board of Directors, on recommendation of Audit Committee, has appointed, Mr. Paresh Jaysih Sampat (Membership No. 33451), Cost Accountants (Firm Registration No. 102421), as Cost Auditors of the Company for the Financial Year 2022-23.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the members. Accordingly, necessary resolution is proposed at the ensuing AGM for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2022-23.

(c) SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014, M/s Nilesh Shah & Associates, Company Secretaries in Practice were appointed as the Secretarial Auditors of the Company to carry out the Secretarial Audit for the year ending March 31, 2022. The Secretarial Auditor's Report is annexed as "Annexure D" to this Report.

There are no qualifications, adverse remarks reservations or disclaimer made by M/s Nilesh Shah & Associates, Secretarial Auditors in their report for the financial year ended March 31, 2022. The Observations referred to in the Secretarial Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

(d) REPORTING OF FRAUDS BY AUDITORS

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

CORPORATE SOCIAL RESPONSIBILITY

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

VIGIL MECHANISM/WHISTLE BLOWER

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

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

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

RISK MANAGEMENT

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

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

Further, The Board of Directors of the Company during the year has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

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

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

CREDIT RATING

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

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has in place a formal policy for the prevention of sexual harassment of its women employees in line with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". During

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

PARTICULARS OF EMPLOYEES

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

ENVIRONMENT AND SAFETY

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

APPRECIATION

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

For and on behalf of the Board

Date: May 19, 2022
Place: Mumbai

Basant Kabra
Managing Director
(DIN: 00176807)

Shiva Kabra
Joint Managing Director
(DIN : 00190173)

“Annexure A” to the Board’s Report

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiary

₹ Lakhs

1.	Name of the subsidiary	Liberty Chemicals Private Limited	Innovative Codes (I) Private Limited
2.	Date of Acquisition	N.A.	25 th August, 2021
3.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	Not applicable	Not applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable	Not applicable
5.	Share capital	186.00	200.00
6.	Reserves & surplus	38.65	(125.88)
7.	Total assets	365.42	188.50
8.	Total Liabilities	140.77	(114.38)
9.	Investments	NIL	NIL
10.	Turnover	NIL	217.81*
11.	Profit / (loss) before taxation	(5.99)	(64.79)*
12.	Provision for taxation	-	0.78*
13.	Profit after taxation	(5.99)	(65.67)*
14.	Proposed Dividend	NIL	NIL
15.	% of shareholding	100%	80%

* relates to period from 25th August 2021 to 31st March 2022.

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
(DIN : 00176807)

Shiva Kabra

Joint Managing Director
(DIN : 00190173)

Date : May 19, 2022

Place : Mumbai

Rahul Khetry

Chief Financial Officer

Akshay Satasiya

Company Secretary

“Annexure B” to the Board’s Report

Information Under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors’ Report for the year ended March 31, 2022.

A. CONSERVATION OF ENERGY	
Steps taken or impact on conservation of energy.	: The Company operates on low energy requirements. The Company has installed LED lamps in place of conventional tube lights. During Expansion the new Energy efficient electrical panels are fitted.
Steps taken by the Company for utilizing alternate sources of energy	: The Company is in planning stage of considering Solar Panel on the Roof Top to fulfil the street light power demand.
Capital investment on energy conservation equipment	: Nalagarh Plant is undergoing expansion and once the expansion is completed, the Company will proceed further for Solar Roof possibility. The structural provision is already considered and the Company started using the LED Lighting in new area’s. We are waiting for the Government Scheme where the Company will get an acceptable Return on Investment.
B. TECHNOLOGY ABSORPTION	
	1) The Company has adopted the technology for Thermal Ink Jet printer in total.
	2) The Manufacturing of the Company’s Brand Thermal Ink Jet Printer has started at Guwahati Plant.
	3) The development of 230 ml. Maxi Cartridge is completed. The serial production and commercial sale has started. This is Unique Model in present Market and the Company has applied for the IP Rights for this Product.
	4) The next generation Continuous Ink Jet Printer Technology is available with KBA Metronic and is offered to the Company. The process of technology transfer is under consideration. The Technology absorption is in progress. It was delayed due to pandemic and is now expected to be launched in the first half of FY 2022-23.
Efforts made in technology absorption	: As per Form 1.
C. FOREIGN EXCHANGE EARNING AND OUTGO	
Activities relating to exports; initiative taken to increase exports; development of new export markets for product and service and export plans;	Activities relating to exports : 1) Company has exported Printers and consumables to Srilanka, Bangladesh, Nepal, Bhutan, Kenya, Italy, Tanzania, Germany etc. 2) Company has exported Components used in Printer Manufacturing to Co’s Technology Partners KBA-Metronic in Germany. Initiative taken to increase exports; The Company has started exporting components to KBA Metronic Plant to China and further looking possibility to export other components for Printer. Development of new export markets for product and service and export plans Initiative taken to reduce the foreign exchange expenditure : To reduce the foreign exchange expenditure, the Company has developed many components with the help of localized vendors. The skill for Manufacturing, Assembling and repairing printer’s PCB is developed at the Company’s Nalagarh and Guwahati Plant, with Indian vendors to save foreign exchange.
Total foreign exchange used and Earned	: Expenditure –Rs. 4,655.55 Lakhs Earning – Rs. 718.01 Lakhs

FORM 1**Form of Disclosures of Particulars with respect to Absorption of Technology, Research and Development (R & D)****A. RESEARCH & DEVELOPMENT (R & D)**

1. Specify areas in which R & D carried out by the Company	Coding & Marking Machine - a. Thermal Ink Jet. – TIJ-MINI. b. Hi Resolution Printer. c. Thermal Transfer Over-printer. d. Higher capacity Cartridge for Thermal Ink Jet e. Hi Resolution Printer for UV Curing application. f. Pigmented Ink Large Character Printer g. Thermal Transfer Overprinter (with consumable protection) h. Thermal Ink Jet. – TIJ-MINI with Consumable Protection i. Developed successfully High Speed Hi-Res Printer with UV curing Ink. j. Development of Thermal Ink Jet with bigger capacity ink volume in Cartridge This is unique product offered by Control Print and holding its IP rights. k. Development of specialty Ink for Thermal Ink Jet Printer. l. Development of the Thermal Ink Jet Printer for High Ambient Application.
2. Benefits derived as a result of the R&D	The Unique 210 ml. Cartridge for Thermal Ink Jet with four times higher capacity of the present printer. It is IP of Company.
3. Future plan of action	1. Developed Thermal Ink Jet with bigger capacity ink volume in Cartridge. 2. Development of the Thermal Ink Jet Printer for High Ambient Application with improved technology. 3. To develop the Printing System for Specialised Blister and Strip Packing in Pharmaceutical Industry using the present Hi Resolution Printer.
4. Expenditure on R & D	
a) Capital	Rs. 5.85 Lakhs
b) Recurring	Rs. 217.97 Lakhs
c) Total	Rs. 223.82 Lakhs
d) Total R & D expenditure as a percentage of total turnover	0.88%

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

(a) Technology Imported	Year of Import
1. Manufacture of Thermal Transfer Over Printer	2014
2. Manufacture of HI Resolution Printer	2014
3. Manufacture of Thermal Ink Jet Printer	2017
4. Manufacture of Ink Cartridge for Thermal Ink Jet Printer	2018
5. Manufacturing of Ink Cartridge CPL 210 ml Cartridge	2018
6. Manufacturing of Thermal Ink Jet Printer. TIJ – MINI	2018
7. Manufacturing of Thermal Ink Jet Printer TIJ - MAXI	2019
8. Development of Thermal Transfer Overprinter (In Process)	2022
9. Manufacturing of next Generation Continuous Ink Jet Printer with Technology Partner (KBA-Metronic) in Process	2022
(b) Has technology been fully absorbed	All technologies have been fully absorbed except No.8 and 9 which is in Process.
1. Manufacture of Large Character and Ink Jet Inks	
2. Manufacture of Hot Quick Coder	
3. Use of electronic for protection of consumables in Different Printers	
4. Manufacture of Thermal Transfer Over Printer	
5. Manufacture of HI Resolution Printer	
6. Manufacture of Thermal Ink Jet Printer	
7. Manufacture of Ink Cartridge for Thermal Ink Jet Printer (Filling of Empty Cartridges).	
8. Manufacturing of the INK for Thermal Ink Jet Printer.	
9. Manufacturing of the HI RES Printer's with Specialty UV Ink Application	
10. Manufacturing of the Specialty INK for Ink Jet Printer.	
11. Manufacturing of the INK's for Hi-Res Printer	
(c) If not fully absorbed, areas where this has not taken place reason thereof and future plan of action	The Company is not manufacturing Empty Ink Cartridges for Thermal Ink Jet Printers. It is very high end Technology that involves highly advanced Machinery in electronic and silicon chip availability.
1. Manufacture of Empty Ink Cartridge for Thermal Ink Jet Printer	
	Development of the Empty Ink Cartridge, with special added features is outsourced.
	The new type of cartridges needs development of the Plastic Moulding Tools and Number of trials runs of moulded components, before concluding the final product. It is lengthy and time consuming process.

“Annexure C” to the Board’s Report

BUSINESS RESPONSIBILITY REPORT

Introduction:

The Company is pleased to present its Business Responsibility Report for the Financial Year ended March 31, 2022 in conformity to the requirements of the clause (f) of sub-regulation (2) of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility Report for FY 2021-2022 is aligned with the nine principles of the National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business (NVG-SEE) notified by the Ministry of Corporate Affairs, Government of India.

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

Section A: General Information about the Company

1. Corporate Identity Number (CIN) of the Company	L22219MH1991PLC059800
2. Name of the Company	Control Print Limited
3. Registered address	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri East, Mumbai-400059
4. Website	www.controlprint.com
5. E-mail id	companysecretary@controlprint.com
6. Financial Year reported	April 1, 2021 to March 31, 2022
7. Sector(s) that the Company is engaged in (industrial activity code- wise) as per the National Industrial Classification codes of 2008	2022/2819/3290
8. List three key products/services that the Company manufactures/ provides (as in balance sheet)	Coding and Marking system along with related components. Accessories, consumables and services.
9. Total number of locations where business activity is undertaken by the Company	
i. Number of International Locations (provide details of major 5)	Sri Lanka, Nepal, Bangladesh, Germany.
ii. Number of National Locations	The Company has 9 branches in India.
10. Markets served by the Company – Local/ State/ National/International	Local/State/International

Section B: Financial details of the Company

1. Paid up Capital (as on March 31, 2022)	Rs. 1,633.17 Lakhs
2. Total Turnover (for financial year ended March 31, 2022)	Rs. 25,426.25 Lakhs
3. Total profit after taxes (for financial year ended March 31, 2022)	Rs. 4,123.94 Lakhs (Standalone) and Rs. 4,009.76 Lakhs (Consolidated)
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax	The Company has spent Rs. 118.45 Lakhs against its 2% CSR obligation of Rs. 75.42 Lakhs for the FY 2021-22.
5. List of activities in which expenditure in 4 above has been incurred	Promoting health care including preventive health care.

Section C: Other Details

1. Subsidiary company/companies

As on March 31, 2022, the Company has 2 (Two) Subsidiary Company as follows:

- Liberty Chemicals Private Limited, Wholly Owned Subsidiary
- Innovative Codes (I) Private Limited, Subsidiary Company

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

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

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

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

Section D: Business Responsibility Information

1. Details of Director / BR Head responsible for BR:

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

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

Principles as per the SEBI Business Responsibility Report Framework

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

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

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

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why:

Not Applicable

3. Governance related to BR

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

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

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

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

Section E: Principle-Wise Performance

Principle 1 - Ethics, Transparency and Accountability

1. Does the policy relating to ethics, bribery and corruption apply to the Company

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

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

The Code is extended to all stakeholders.

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

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

Principle 2 – Safe and Sustainable goods and services

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

(a) Thermal Ink Jet Printer

(b) High Resolution Printer

(c) Thermal Transfer Over printer

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

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

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

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

4. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

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

Principle 3 – Well-being of employees

1. Please indicate the Total number of employees. – The total number of employees are 752 as on March 31, 2022 (including contract employee).

2. Please indicate the Total number of employees hired on temporary/contractual/casual basis. – The total number of employees hired on contractual basis are 62 as on March 31, 2022.

3. Please indicate the Number of permanent women employees. – The total number of women employees are 61 as on March 31, 2022.

4. Please indicate the Number of permanent employees with disabilities – 1

5. Do you have an employee association that is recognized by management? – No

6. What percentage of your permanent employees is members of this recognized employee association? – NA

7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year. – Nil

The Company is committed to the labour rights principles, including eradication of child or forced

labour and harassment or intimidation in the workplace. During this financial year, there were no complaints relating to child labour, forced labour, involuntary labour and discriminatory employment.

The Company has formulated and implemented Anti Sexual Harassment Policy in accordance with Section 21 and 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to protect the interest of employees at the workplace. All employees (permanent, contractual, temporary, trainees) are covered under this policy. There were no complaints received for sexual harassment for the FY 2021-2022.

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

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

(a) Permanent Employees – 11% (including women, contract and disable employees)

(b) Permanent Women Employees – 3%

(c) Casual/Temporary/Contractual Employees – 2%

(d) Employees with Disabilities – 100%

Principle 4 – Responsiveness to all stakeholders

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

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

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

Yes, the Company has identified disadvantaged, vulnerable and marginalized stakeholders. These

include women and children for which the Company carries out CSR programs.

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

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

Principle 5 – Promoting Human Rights

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

Policy is applicable to all members and associates of the Company.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

The Company did not receive any complaints with regard to human rights violation in the FY 2021-2022.

Principle 6 – Protecting the Environment

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

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

3. Does the Company identify and assess potential environmental risks? – Yes

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

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

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

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

Principle 7 – Responsible Advocacy Policy

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

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

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

Principle 8 – Supporting inclusive developments

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof. – Keeping in view of the spread of novel Coronavirus (COVID-19) in India during Second & Third wave and its declaration as a pandemic by the World Health Organisation (WHO), and, decision of the Government of India to treat this as a notified disaster, the Company as a welcoming move with collaboration with various NGOs/foundations has undertaken Social activities to support the underprivileged.

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

As an organisation, the Company was cognizant of these issues and responded in the best possible way: the Management assured their employees that there would be no layoffs or pay cuts, and they also helped

frontline workers and weaker sections of the society by donating large quantities of medical-grade surgical masks and FFP2/N95 masks through various NGOs working across the country.

- 2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/ government structures/any other organization? – External NGOs registered with the Government of India.
- 3. Have you done any impact assessment of your initiative? – Detailed assessment done by NGOs
- 4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken – During Financial year 2021-2022, the Company has contributed Rs. 118.45 Lakhs towards CSR initiative.
- 5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.- Detailed assessment done by NGOs

Principle 9 – Providing value to Customer

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

“Annexure D” to the Board’s Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

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

To

The Members,

Control Print Limited

C-106, Hind Saurashtra Industrial Estate,

Andheri-Kurla Road, Marol Naka,

Andheri (East), Mumbai 400059

Dear Sir / Madam,

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

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed with regulatory authorities and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent the same was applicable to the Company;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

- (vi) Considering activities of the Company, there is no specific regulator / law subject to whose approval company can carry on / continue business operation and hence no comment is invited in respect of the same. We have also in-principally verified systems and mechanism which is in place and followed by the Company to ensure Compliance of other applicable Laws (in addition to the above mentioned Laws (i to v) and applicable to the Company) and we have also relied on the representation made by the Company and its Officers in respect of systems and mechanism

formed / followed by the Company for compliances of other applicable Acts, Laws and Regulations and found the satisfactory operation of the of the same.

We have also examined compliance with the applicable clauses of:

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

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

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

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

- a. the Company was not having a Company Secretary as the Compliance Officer post resignation of Company Secretary (Ms. Reena Shah) on July

31, 2021 as required pursuant to Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 203 of the Companies Act, 2013. The Company has appointed Mr. Akshay Satasiya as Company Secretary and Compliance Officer in the Board meeting dated October 22, 2021.

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.

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

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

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

We further report that during the audit period under review, there was no event / action having major bearing on the Company's affairs.

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

Sd/-

Name:- **Nilesh Shah**

For:- **Nilesh Shah & Associates**

FCS : 4554

C.P. : 2631

Peer Review No. 698 / 2020

Date: May 19, 2022

Place: Mumbai

UDIN: F004554D000349976

'ANNEXURE A'

To

The Members,

Control Print Limited

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

Dear Sir / Madam,

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

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

Sd/-

Name:- **Nilesh Shah**For:- **Nilesh Shah & Associates****FCS : 4554****C.P. : 2631****Peer Review No. 698 / 2020****Date:** May 19, 2022**Place:** Mumbai**UDIN:** F004554D000349976

“Annexure E” to the Board’s Report

Annual Corporate Social Responsibility (CSR) Report

Annexure to the Report of the Board of Directors for the Financial Year Ended March 31, 2022

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

Annual Report on CSR Activities

1	A brief outline of the Company's CSR policy; including overview of projects or programs proposed to be undertaken and a reference to the weblink to the CSR Policy and projects or programs.	In accordance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted a CSR Committee. The Composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report. The Corporate Social Responsibility Policy of the Company, as approved by the Board of the Directors, is available on the Company's website at https://www.controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf The Company has spent Rs 118.45 Lakhs towards CSR activities for the FY 2021-22
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The Composition of the CSR Committee

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Ritu Joshi	Chairperson [Non Executive-Non Independent Director]	1	1
2	Mr. Shyam S. Jangid	Member [Independent Director]	1	1
3	Mr. Shiva Kabra	Member [Joint Managing Director]	1	1
3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.		https://www.controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf	
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).		NA	

5 Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be setoff for the financial year, if any
1	2020-21	152.31 Lakhs	75.42 Lakhs
	Total	152.31 Lakhs	75.42 Lakhs
6	Average net profit of the company as per section 135(5). (for Immediately preceding three financial years)		Rs. 3,770.80 Lakhs
7	(a) Two percent of average net profit of the company as per section 135(5)		Rs. 75.42 Lakhs
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.		0
	(c) Amount required to be set off for the financial year, if any		Rs. 75.42 lakhs
	(d) Total CSR obligation for the financial year (7a+7b-7c).		0

8. (a) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year (₹ in Lakhs)	Amount spent in Rs.				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
118.45 Lakhs	NA				

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

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

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

Sl. No	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).		Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation – Direct (Yes/No)	Mode of implementation –Through implementing agency.	
			State	District				Name	CSR registration number.
1	Promoting health care including preventive health care	Promoting health care including preventive health care {Schedule VII (i)}	Yes		All over India	118.45 lakhs*	NO	NGOs, Healthcare Bodies, and Public Officials	-
Total						118.45 Lakhs*			

* Including GST.

(d) Amount spent in Administrative Overheads - Nil

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) – Rs. 118.45 Lakhs

(g) Excess amount for set off, if any – Rs. 195.34 Lakhs*

*{152.31 Lakhs (Previous year excess Spent carried forward) +118.45 Lakhs (Current Year Excess Spent) - 75.42 Lakhs (Current Year CSR liability)}

Sl. No.	Particular	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per Section 135(5)	75.42 Lakhs
(ii)	Total amount spent for the Financial Year	118.45 Lakhs
(iii)	Excess amount spent for the financial year	118.45 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years	195.34 Lakhs*

*{152.31 Lakhs (Previous year excess Spent carried forward) +118.45 Lakhs (Current Year Excess Spent) - 75.42 Lakhs (Current Year CSR liability)}

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

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

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

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

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

(asset-wise details)

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

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

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

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

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – N.A.**For and on behalf of the Board**Date : May 19, 2022
Place : Mumbai**Ritu Joshi**
Chairperson of CSR Committee
(DIN: 02600483)**Shiva Kabra**
Joint Managing Director
(DIN: 00190173)

“Annexure F” to the Board’s Report

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

- 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	64.13
Mr. Shiva Kabra	Joint Managing Director	68.55

Notes:

- For this purpose, sitting fees paid to Directors have not been considered as remuneration.
 - Median remuneration of the employees of the Company during the financial year is Rs. 3.51 Lakhs.
- 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	30.68
Mr. Shiva Kabra	Joint Managing Director	35.74
Mr. Rahul Khetry	Chief Financial Officer	4.65
Ms. Reena Shah*	Company Secretary	NA
Mr. Akshay Satasiya#	Company Secretary	NA

*Ms. Reena Shah has resigned from post of Company Secretary w.e.f July 31, 2021.

Mr. Akshay Satasiya is appointed as Company Secretary w.e.f October 22, 2021

- The percentage increase in the median remuneration of employees in the financial year : 6.54%
- The number of permanent employees on the rolls of company: 752 as on March 31, 2022
- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:

	Increase (%)
Average Employees remuneration other than managerial remuneration	5.01
Managerial Remuneration	33.25

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

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

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

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

Name	Mr. Basant Kabra	Mr. Shiva Kabra
Designation of the employee	Managing Director	Joint Managing Director
Remuneration received P.A.	Rs. 224.80 lakhs	Rs. 240.28 lakhs
Nature of employment (contractual or otherwise)	Whole-Time Employee	Whole-Time Employee
Qualifications and experience of the employee	Chemical Engineer Experience: Over four decades of experience in overall management of the Company.	Graduate in Economics and Mathematics and MBA Experience: More than 18 years of experiences in Marketing, Business Development and strategy.
Date of commencement of employment	January 14, 1991	July 01, 2006
Last employment held by such employee before joining the Company	-	-
Age of employee	76	43
Percentage of equity shares held by the employee	4.32 %	9.65 %
Relationship with Director or Manager of the Company	Father of Mr. Shiva Kabra, Joint Managing Director and Ms. Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and Brother of Ms. Ritu Joshi, Director of the Company.

Report on Corporate Governance

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

A report on compliance with the provisions of Corporate Governance as prescribed by SEBI in Chapter IV read

with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) is given hereunder.

2. BOARD OF DIRECTORS

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

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

Name	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
			As Chairman	As Member
Mr. Basant Kabra Chairman & Managing Director <i>40+ years of experience in overall management of the Company.</i>	Promoter Non-Independent	Nil	Nil	Nil
Mr. Shiva Kabra Joint Managing Director <i>18+ years of experience in the field of marketing, business development and strategy.</i>	Promoter Non-Independent	Nil	Nil	Nil
Ms. Ritu Joshi <i>20+ years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India</i>	Promoter Non-Independent	Nil	Nil	Nil
Mr. Rakesh Agrawal <i>40+ years of experience in Business Management, Finance, Marketing, Production, Management Information System, Legal etc.</i>	Independent	05	03*	Nil
Mr. Shyam Sunder Jangid <i>28+ years of professional experience in the various fields such as Audit, Taxation, Finance, Structuring of Equity & Debt, Corporate Laws etc.</i>	Independent	Nil	Nil	Nil

Name	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
			As Chairman	As Member
Mr. Gaurav Himatsingka <i>27+ years of varied experience in the field of Business Development, Business Management, Finance, Management Information Systems and Legal.</i>	Independent	Nil	Nil	Nil
Ms. Shruti Jatia <i>Brings over 2 decades of experience in managing finance, accounts, and Human Resource Development.</i>	Independent	02	Nil	01**

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

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

** Member in Audit Committee of Hercules Hoists Limited

- i) None of the Directors on the Board are members of more than 10 (Ten) Committees or Chairman of more than 5 (Five) Committees as specified in Regulation 26 of SEBI Listing Regulations.
- ii) As on March 31, 2022, Mr. Basant Kabra, Mr. Shiva Kabra and Ms. Ritu Joshi are related to each other. Mr. Shiva Kabra being son of Mr. Basant Kabra and Ms. Ritu Joshi being Daughter of Mr. Basant Kabra. None of other Directors are related to each other.
- iii) The Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Companies Act, 2013.
- iv) Independent Directors of the Company were re-appointed for the second term of five (5) years w.e.f. April 01, 2019 as per the provisions of Section 149 of the Act and Regulation 25(2) of SEBI (LODR) Regulations, 2015 and are not liable to retire by rotation.
- v) During the year a separate meeting of Independent Directors was held inter-alia to review the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its Committees which is necessary for Board of Directors to effectively and reasonably perform their duties.
- vi) The terms and conditions of appointment have been disclosed on the website of the Company under the web link: <https://www.controlprint.com/wp-content/uploads/Terms-and-Conditions-of-appointment-of-Independent-Directors.pdf>
- vii) The Board periodically reviews compliance report of all the laws applicable to the Company, prepared by the Company as prescribed under Regulation 17(3) of the SEBI Listing Regulations.

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

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

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

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

Board Meetings:

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

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

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

During the financial year 2021-2022, Five (5) Board Meetings were held viz. on April 23, 2021; July 19, 2021; October 22, 2021; December 17, 2021 and January 27, 2022 and the gap between the two Board Meetings has not exceeded one hundred and twenty days.

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

Name of the Director	Board Meeting		Attendance at the last 30 th AGM held on July 19, 2021
	Held	Attended	
Mr. Basant Kabra	5	5	No
Mr. Shiva Kabra	5	5	Yes
Mr. Rakesh Agrawal	5	4	No
Mr. S. S. Jangid	5	5	Yes
Mr. Gaurav Himatsingka	5	5	Yes
Ms. Ritu Joshi	5	5	Yes
Ms. Shruti Jatia	5	4	No

3. FAMILIARIZATION PROGRAMME

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

The Independent Directors are apprised by the various programme/power point presentation to enable them to understand the Company, its operations, business, industry and environment in which it functions and the

regulatory environment applicable to it. Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarization programme.

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

4. COMMITTEE OF THE BOARD

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

The Board has constituted the following Committees:

AUDIT COMMITTEE:

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

Terms of Reference are as under:

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

heading the department, reporting structure coverage and frequency of internal audit;

14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments.

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

1. Financial Statements of its Subsidiary Companies
2. Statement of Related Party Transactions
3. Internal Audit Report

Composition, Name of Members and Chairman:

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

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

Details of meetings and attendance of the Audit Committee:

5 (Five) Audit Committee meetings were held on April 23, 2021; July 19, 2021; October 22, 2021; December 17, 2021 and January 27, 2022 during the financial year and the gap between the two meetings has not exceeded one hundred and twenty days. The Chairman of the Audit Committee attended the last 30th AGM held on July 19, 2021.

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

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

NOMINATION AND REMUNERATION COMMITTEE (N&RC):

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

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

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down;
2. Recommend to the Board their appointment and removal;
3. Carry out evaluation of every director's performance;

4. Formulate the criteria for determining qualifications, positive attributes and independence of a director;
5. Recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees;
6. Formulation of criteria for evaluation of Independent Directors and the Board;
7. Devise a policy on Board diversity;
8. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;
9. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Composition, Name of Members and Chairman:

The Nomination and Remuneration Committee (N&RC) comprises of 3 (Three) Non-Executive and Independent Directors, the Chairman being Non-Executive and Independent director. The Company Secretary acts as the Secretary of the Committee. N&RC meetings were held on April 23, 2021; October 22, 2021 and January 27, 2022.

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

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

Performance evaluation criteria:

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

Nomination and Remuneration Policy:

In terms of the Section 178 of the Companies Act, 2013 and the Regulation 19 of SEBI (LODR) Regulations, the Remuneration Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company had been formulated by the N&RC of the Company and approved by the Board of Directors. The Nomination and Remuneration Committee has designed the remuneration policy in order to attract, motivate and retain the executive talent needed to achieve superior performance in a competitive market. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Board of Directors has approved Nomination and Remuneration policy and available at the Company's website under the web link: https://www.controlprint.com/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf

Remuneration paid to Executive Directors:

The Executive Directors including Managing Director and Joint Managing Directors are paid remuneration by way of salary, commission, perquisites, incentives and allowances, as recommended by the Committee and the Board of Directors and approved by the Members of the Company from time to time.

The details of remuneration paid to the Executive Directors during the financial year 2021-2022 are given as under:

Name	Salary	Allowances, Perquisites and other benefits	Commission*	Total
Mr. Basant Kabra (Managing Director)	33,00,000	26,79,660	1,65,00,000	2,24,79,660
Mr. Shiva Kabra (Joint Managing Director)	42,00,000	13,27,663	1,85,00,000	2,40,27,663

*Remuneration for the FY 2021-2022 and paid in 2022-2023.

Remuneration paid to Non-Executive Directors:

The Non-Executive Directors are paid sitting fees for attending each meeting of the Board of Directors and Committee thereof. There were no material pecuniary relationships or transactions with Non-Executive Directors. The details of sitting fees paid to the Non-Executive Directors during the financial year 2021-2022 are given as under:

Name	Sitting Fees paid during FY 2021-2022		Total (Rs.)
	Board Meeting	Committee Meeting	
Mr. S. S. Jangid	2,50,000	3,20,000	5,70,000
Mr. Rakesh Agrawal	2,00,000	2,20,000	4,20,000
Mr. Gaurav Himatsingka	2,50,000	2,80,000	5,30,000
Ms. Ritu Joshi	2,50,000	20,000	2,70,000
Ms. Shruti Jatia	2,00,000	1,60,000	3,60,000

Details of Equity Share held by Directors of the Company:

The numbers of shares held by the Directors in the company as on March 31, 2022 were as under:

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

STAKEHOLDERS RELATIONSHIP COMMITTEE [SRC]:

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

The Stakeholders Relationship Committee of the Board of Directors comprises of 3 (Three) Directors viz., Mr. S. S. Jangid, Mr. Basant Kabra and Mr. Gaurav Himatsingka. The Company Secretary acts as the Compliance Officer of the Company. Stakeholders Relationship Committee meeting was held on January 27, 2022.

The Composition of the Stakeholders Relationship Committee and the details of meeting attended by its members are given below:

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

Terms of Reference:

- To specifically look in to redressing Member's and investor's complaints in the following areas-
 - Transfer of shares
 - Non-receipt of annual report including financial statements and other documents under Companies Act, 2013;
 - Non-receipt of declared dividend;
 - Non-receipt of shares lodged for transfer;
 - Issue of duplicate share certificates;
 - Forged transfers; and
 - Any other matter of Shareholder's interest.
- The Committee reviews the system of dealing with and responding to correspondence from all categories of investors. The details of complaint letters, if any, received from Stock Exchanges/ SEBI and responses thereto are reviewed by the Committee. The Committee also reviews/ approves initiatives for further improvements in servicing investors.
- Review of measures taken for effective exercise of voting rights by shareholders.

- 4) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 5) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.

For any clarification/complaint, the shareholders may contact:

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

The details of shareholder grievances received and resolved during FY 2021-2022 is given below:

Particulars	Number of Complaints
Investor Complaints pending at the beginning of the year	0
Investor Complaints received during the year	6
Investor Complaints resolved during the year	6
Investor Complaints unresolved at the end of the year	0

All the queries and complaints received during the financial year ended March 31, 2022 were duly redressed. All requests for dematerialization of shares were carried out within the stipulated time period and no share certificate was pending for dematerialization.

CORPORATE SOCIAL RESPONSIBILITY [CSR] COMMITTEE:

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

Terms of Reference of the CSR Committee are as under:

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

Composition, Meetings and attendance of CSR Committee:

CSR Committee meeting was held on April 23, 2021. The Composition of the CSR Committee and the details of meeting attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Ms. Ritu Joshi	Non – Independent	Chairperson	1	1
Mr. S. S. Jangid	Independent	Member	1	1
Mr. Shiva Kabra	Non – Independent	Member	1	1

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

Further, the brief outline of the CSR Policy of the Company and the initiatives undertaken by the Company during the financial year 2021-2022 are set out in this Annual Report in the format prescribed in the Companies (Corporate Social Responsibility Policy), Rules, 2014.

RISK MANAGEMENT COMMITTEE (RMC):

The Company has constituted the Risk Management Committee on May 28, 2021 pursuant amendment in Regulation 21 of SEBI (LODR) (Second Amendment) Regulations, 2021 which is effective from May 6, 2021. The functions of the Committee is in accordance with the terms of reference as specified by the Board which inter-alia includes implementing and monitoring of risk management plan and policy of the Company from time to time.

Terms of Reference of the Risk Management Committee are as under:

- (1) To formulate a detailed risk management policy which shall include:
 - a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c) Business continuity plan
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee

Composition, Meetings and attendance of RMC Committee:

The Risk Management Committee comprises of 3 (Three) Members with majority of them being members of Board of Directors including one Independent Director viz., Mr. S. S. Jangid, Mr. Shiva Kabra and Mr. Rahul Khetry. The Company Secretary acts as the Compliance Officer of the Company. RMC Committee meetings was held on October 22, 2021 and March 14, 2022. The Composition of the Risk Management Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. S. S. Jangid	Independent	Chairman	2	2
Mr. Shiva Kabra	Joint Managing Director	Member	2	2
Mr. Rahul Khetry	Chief Financial Officer	Member	2	2

The Board of Directors review the Minutes of the RMC Committee Meetings at subsequent Board Meetings.

5. GENERAL BODY MEETINGS

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

Year	Date, Time and Venue of Meeting	Subject Matter of Special Resolution
2018-2019	August 21, 2019 at 4.30 p.m. at Mirage Hotel, International Airport, Approach Road, Marol, Andheri (East), Mumbai – 400 059.	To approve continuation of payment of remuneration to Executive Directors and Promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018
2019-2020	August 21, 2020 at 04:00 p.m. The Company conducted meeting through Video Conferencing /Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated May 05, 2020 and as such there was no requirement to have a venue for the AGM.	There was no special resolution passed at the meeting.
2020-2021	July 19, 2021 at 04:30 p.m. The Company conducted meeting through Video Conferencing /Other Audio Visual Mode pursuant to the Ministry of Corporate Affairs ("MCA") Circular dated May 05, 2020 and as such there was no requirement to have a venue for the AGM.	1) Re-appointment of Mr. Basant Kabra (DIN: 00176807) as Managing Director of the Company. 2) Re-appointment of Mr. Shiva Kabra (DIN 00190173) as Joint Managing Director of the Company.

Extra-ordinary General Meeting:

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

Postal Ballot: There is no resolutions passed through Postal Ballot during Financial Year 2021-2022.

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

the Company's website: <https://controlprint.com/investors/corporate-governance-new/>

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

There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other Statutory Authority on any matter relating to the Capital Market during Financial Year 2019-2020 and Financial Year 2021-2022.

During the Financial Year 2020-2021, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors; save and except that the company being among top 1,000 companies was required to have an independent women director w.e.f. April 1, 2020. However there was a delay in appointment of Women Independent Director, due to pandemic situation of COVID 19 in the country, the Company could not actively interacted with the candidates shortlisted for the appointment on the Board for the post of Woman Independent Director and hence, could not be able to appoint Woman Director effective from April 01, 2020. The Company has appointed an independent women director w.e.f. June 30, 2020.

6. DISCLOSURES

i) Related Party Transactions :

During the financial year 2021-2022, the Company had not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations during the financial year were in the ordinary course of business and the same have been approved by the Audit Committee. The disclosure of transactions with related parties is disclosed in the Notes to accounts of the Standalone Financial Statements. The Board of Directors have approved a policy for related party transactions which has been uploaded on

The Company has paid total fine of Rs. 5,31,000/- inclusive of GST of Rs.81,000/- each to both the Exchanges (BSE and NSE) for non-compliance of Regulation 17 (1)(a) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 for the Financial year 2020-2021. The BSE has waived the total fine of Rs. 5,31,000/- for the financial year 2020-2021 on July 5, 2021.

iii) Whistle blower/Vigil Mechanism :

Your Company has a Vigil Mechanism in place as required under Section 177 of the Act and the SEBI (LODR) Regulations, 2015 and amended SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The mechanism provides for adequate safeguards against victimization of persons who use such mechanism and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information and make provisions for direct access to the Chairman of the Audit Committee. The Policy is disclosed on the Company's website with the following link: <https://www.controlprint.com/wp-content/uploads/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf>

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

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

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

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

v) CEO & CFO Certification :

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

vi) Material Subsidiary:

The Company does not have any Material Subsidiary as defined in the SEBI (LODR) Regulations, 2015. Accordingly, the requirement

of appointing an Independent Director of the Company on the Board of Directors of the material unlisted subsidiary company as per Regulation 24 of the SEBI (LODR) Regulations, 2015 does not apply. The Company's policy on "material subsidiary" is placed on the company's website and can be accessed through <https://controlprint.com/investors/corporate-governance-new/>

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

- i. The Audit Committee reviews the financial statements and, in particular the investments made by the unlisted subsidiary company.
- ii. The minutes of the meetings of the Board of Directors of the unlisted subsidiary company are placed before the Board of Directors of the Company.
- iii. A statement of all significant transactions and arrangements entered into by the unlisted subsidiary company is placed before the Board of Directors of the Company.

vii) Code of Conduct

The Company has laid down a code of conduct, namely, "Code of Conduct" to ensure compliance with the standards of business conduct and ethics. It serves as a guideline in critical areas such as conflict of interest, confidentiality, etc. It applies to all Board Members, senior employees and its subsidiary. All Board members and the Senior Management personnel have affirmed compliance with the code for the year 2021-2022. A declaration to this effect signed by the Managing Director is given in this report. The Code has also been posted on the Company's website: <https://www.controlprint.com/wp-content/uploads/Code-of-Conduct.pdf>

viii) Certificate from a Company Secretary in Practice on confirming directors are not debarred or disqualified by SEBI/MCA or any statutory authority is published as an annexure to this Report.

ix) Fees paid to Statutory Auditor - During the year, the Company has paid fees of Rs. 39.54 Lakhs to M/s Jhawar Mantri & Associates, Chartered Accountants as part of Statutory Audit of the Company and its Subsidiary.

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

During the year, there were no complaints filed, disposed or pending relating to the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

7. MEANS OF COMMUNICATION

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

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

Presentations to institutional investors/ analysts: Presentation to Investors after every financial quarter on financial performance of the Company post declaration of financial results has been made to institutional investors / analysts during the year. The Company have also appointed an Investor Relations Agency 'Kaptify Consulting' who acts as an active bridge between the Company and Institutional Investors and Analysts to ensure smooth and timely communication of company's developments on a regular basis. The Investor Presentation and Transcript of Earnings Conference Call are displayed on the Company's website: www.controlprint.com.

Management Discussion and Analysis forms part of the Annual Report.

8. GENERAL SHAREHOLDER INFORMATION

Company's Registration Details:

Corporate Identity Number (CIN)
L22219MH1991PLC059800

31st Annual General Meeting:

Day : Tuesday

Date : July 19, 2022

Time : 4:30 p.m.

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

Financial Year:

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

Financial Calendar (Tentative):

Financial Reporting for the following:

Quarter ending on : On or before August 14, 2022
June 30, 2022

Quarter ending on : On or before November 14, 2022
September 30, 2022

Quarter ending on : On or before February 14, 2023
December 31, 2022

Year ending on : On or before May 30, 2023
March 31, 2023

Date of Book Closure:

The books will remain closed from Wednesday, July 13, 2022 to Tuesday, July 19, 2022 (both days inclusive).

Particulars of Dividend Payment:

During the year, the Board of Directors of the Company at its meeting held on January 27, 2022, declared an interim dividend of Rs. 4.00/- per equity share i.e. @ 40% of Face value of Rs. 10/- for the financial year 2021-2022 absorbing a sum of Rs. 653.27 lakhs. The same was paid to the shareholders on February 18, 2022.

The Board has recommended a final dividend of Rs. 5.00/- per equity share i.e @ 50% of Face value of Rs. 10/- on May 19, 2022 for approval of members for the Financial Year 2021-2022, if approved, will be paid on or after five days of conclusion of AGM. The total dividend, including proposed final dividend for the Financial Year 2021-2022 is Rs. 9.00/- per equity share of Rs. 10/- each.

CREDIT RATING

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

COMMODITY PRICE RISK AND COMMODITY HEDGING ACTIVITIES

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated November 15, 2018.

Listing on Stock Exchange:

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

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

International Securities Identification Number (ISIN):
INE663B01015

Annual Listing Fees and Custodial Fees:

The listing fees and custodial fees for the Financial Year 2022-2023 have been paid by the Company within the stipulated time.

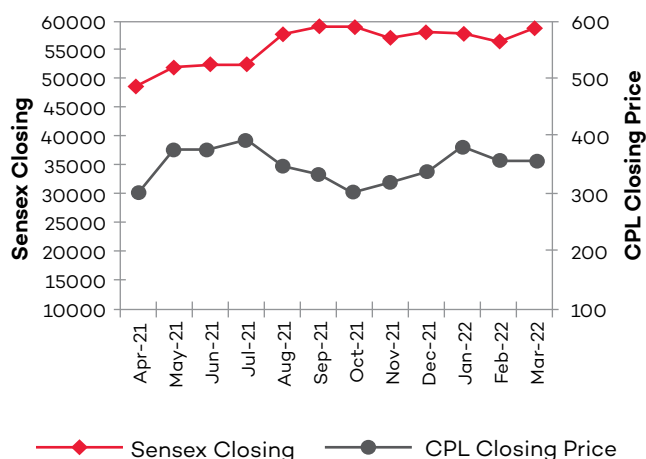
Market Price Data:

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

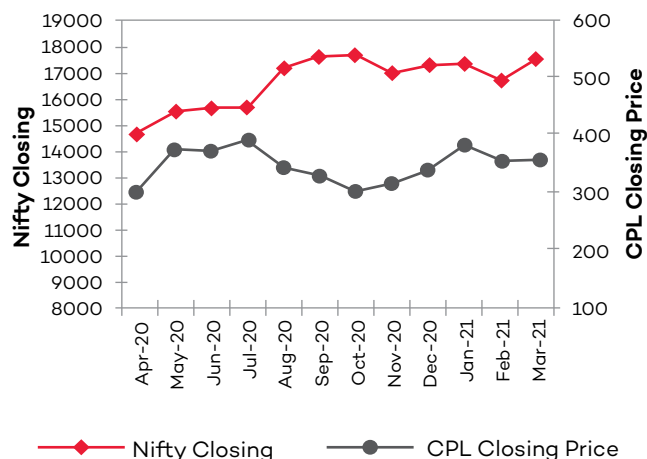
Particulars	BSE Limited		National Stock Exchange of India Limited	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
April – 2021	336.30	230.00	335.00	230.10
May – 2021	401.00	306.00	401.00	296.85
June – 2021	394.95	340.00	395.00	345.65
July – 2021	416.85	351.00	412.00	350.05
August – 2021	399.40	325.30	400.00	325.05
September – 2021	372.40	322.30	374.35	315.60
October – 2021	335.50	294.00	338.95	293.00
November – 2021	358.85	302.30	370.50	301.05
December – 2021	367.00	329.00	368.00	324.25
January – 2022	444.80	333.20	445.00	331.50
February – 2022	395.15	334.80	394.90	334.60
March – 2022	422.30	344.40	423.45	341.10

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

Control Print Limited



Control Print Limited



TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

(A) Transfer of Unpaid Dividend

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, your Company has transferred to Investor Education and Protection Fund Rs. 6,02,690/- for Final Dividend declared in the year 2013-2014 and Rs. 4,95,602/- for Interim Dividend declared in the year 2014-15 within stipulated time. This amount was lying unclaimed/ unpaid with the Company for a period of 7 (Seven) years after declaration of Dividend for the Financial Year ended 2013-2014 and 2014-2015.

(B) Transfer of Shares underlying Unpaid Dividend

The Company also transmitted 18,160 Equity Shares of the Company into the DEMAT Account of the IEPF Authority in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2013-2014 and 2014-2015 had been transferred into IEPF and who have not encashed their dividends for 7(Seven) subsequent financial years.

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

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

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

Unpaid/Unclaimed Dividend:

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

Unclaimed Final Dividend in respect of the Financial Year 2014-15 will be due for transfer to Investor Education and Protection Fund on November 2, 2022 in terms of Section 124 of the Companies Act, 2013. Members who have not encashed their Dividends for the financial year ended March 31, 2015 or any subsequent year(s) are requested to lodge their claims with the Company.

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

In respect of Final Dividend for the Financial Year ended March 31, 2015, it will not be possible to entertain claims which will receive by the Company after November 2, 2022. Members are advised that in terms of the provisions of Section 124(5) of the Companies Act, 2013, once unclaimed dividend is transferred to IEPF, no claim shall lie against the Company in respect thereof. However members may apply for refund with the IEPF authority by making an application in the prescribed Form alongwith fee.

Year of Declaration	Date of Declaration	Interim/ Final	Date of Transfer to IEPF
2014-2015	September 25, 2015	Final	November 2, 2022
2015-2016	January 04, 2016	Interim	February 11, 2023
2015-2016	August 05, 2016	Final	September 12, 2023
2016-2017	February 13, 2017	Interim	March 20, 2024
2016-2017	September 15, 2017	Final	October 22, 2024
2017-2018	January 31, 2018	Interim	March 09, 2025
2017-2018	July 26, 2018	Final	September 01, 2025
2018-2019	February 06, 2019	Interim	March 15, 2026
2018-2019	August 21, 2019	Final	September 27, 2026
2019-2020	January 25, 2020	Interim	March 02, 2027
2019-2020	March 11, 2020	2 nd Interim	April 17, 2027
2020-2021	February 02, 2021	Interim	March 10, 2028
2020-2021	July 19, 2021	Final	August 24, 2028
2021-2022	January 27, 2022	Interim	March 04, 2029

OTHER USEFUL INFORMATION FOR SHAREHOLDERS

ECS Facility:

The Company provides facility of “Electronic Clearing Service” (ECS) for payment of dividend to its shareholders. ECS facility assists in quick remittance of dividend without possible loss/delay in postal transit. Pursuant to SEBI circular dated November 3, 2021, the Company had in the year 2021-2022 sent a letter through its RTA along with KYC form to the shareholder holding shares in Physical mode requesting them to submit/update their PAN and Bank Account details for updation of their data in Company records.

Encash Dividend Promptly:

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

Registrar and Transfer Agent:

BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra
Tel.: (022) 6263 8200
Fax: (022) 6263 8299
E-mail: investor@bigshareonline.com

Share Transfer System:

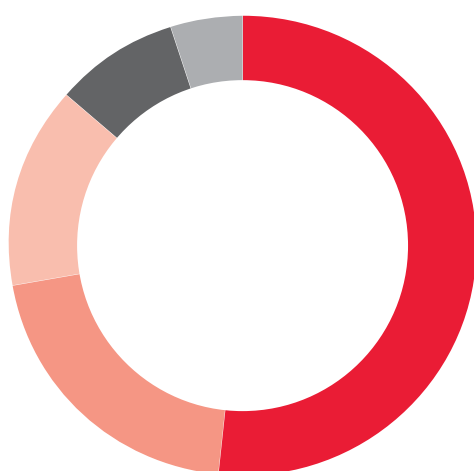
As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested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

Distribution of Shareholding as on March 31, 2022:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	13,90,810	8.52	16,114	93.14
2	501	1000	4,67,472	2.86	627	3.62
3	1001	2000	4,51,062	2.76	310	1.79
4	2001	3000	2,09,620	1.28	83	0.48
5	3001	4000	1,44,978	0.89	41	0.25
6	4001	5000	1,15,658	0.71	25	0.14
7	5001	10000	3,31,472	2.03	46	0.27
8	10001	10001 & above	1,32,20,640	80.95	54	0.31
TOTAL			1,63,31,712	100.00	17,300	100.00

Ownership Pattern as on March 31, 2022:

Particulars	31-Mar-22	% of Shares
Promoters & Promoters Group	84,55,992	51.78
Indian Public	37,20,198	22.78
Others *	22,10,315	13.53
NRIs/OCBs/ Foreign Nationals	13,43,154	8.22
Private Corporate Bodies	6,02,053	3.69
Total	1,63,31,712	100%

Ownership Pattern

■ Promoters and Promoters Group ■ NRIs/OCBs Foreign Nationals
 ■ Indian Public ■ Private Corporate Bodies
 ■ Others

* Includes Alternate Investment Fund, Clearing Member, Government Companies and Mutual Fund.

Dematerialization of shares and liquidity:

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL]. The International Security Identification Number [ISIN] is an identification number of traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN of the Company is mentioned above. As on March 31, 2022, a total

of 1,60,19,447 Equity Shares which forms 98.09% of the Company's paid-up capital stands in the dematerialized form and 3,12,265 shares which form 1.91% of the Company's paid-up capital stand in the physical form. Share dematerialized upto March 31, 2022 are as under.

Particulars	As on March 31, 2022	
	No. of Shares	%
Share in Demat form		
- NSDL	1,39,65,813	85.51
- CDSL	20,53,634	12.58
Shares in Physical Form	3,12,265	1.91
Total	1,63,31,712	100%

ADRs/GDRs/Warrants:

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

Plant Locations (Factory/Warehouse):

- Village Bhatian, Near TVS Factory, Bharatgarh Road, Nalagarh - 174 101, Dist. Solan, Himachal Pradesh.
- Ward No. 8, Village Hudumpur, Mouza Chayani, Palasbari, District – Kamrup, Assam – 781 128.

Address for Correspondence

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

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

Registrar & Share Transfer Agent
Bigshare Services Private Limited
 Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra Tel: (022) - 6263 8200
 Fax: (022) - 6263 8299
 Email - investor@bigshareonline.com

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the financial year ended March 31, 2022.

For **Control Print Limited**

Basant Kabra

Managing Director

DIN 00176807

Place: Mumbai

Dated: May 19, 2022

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

To,

The Board of Directors

Control Print Limited

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

- a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2022 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes, if any, in internal control over financial reporting during the year;
 - ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. We have not come across any instances of fraud or fraudulent activities during the year.

For Control Print Limited

Basant Kabra

Managing Director

DIN: 00176807

Rahul Khetry

Chief Financial Officer

Place: Mumbai

Date: May 19, 2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members,

Control Print Limited

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and carried by us and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2022** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory:

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

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

Sd/-

Name:- Nilesh Shah (Partner)

For:- **Nilesh Shah & Associates****FCS : 4554****C.P. : 2631****Peer Review No. 698 / 2020**

Date: May 19, 2022

Place: Mumbai

UDIN: F004554D000350011

INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members of
Control Print Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 23-Apr-2021.
2. We have examined the compliance of the conditions of corporate governance by Control Print Limited, ("the Company") for the year ended March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The Compliance of the conditions of corporate governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2022.
6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

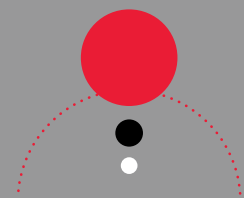
In our opinion and to the best of our information, based on the records, documents, books and other information furnished to us during the aforesaid audit by the Company, its officers and agents, we confirm that the Company has complied with the corporate governance as stipulated in the listing regulation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

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

For Jhawar Mantri and Associates
Chartered Accountants
Firm Reg. No. 113221W

Place: Navi Mumbai
Date : May 19, 2022
UDIN: 22045145AJGQDM1772

Naresh Jhawar
Partner
Membership No. 045145



Financial **Statements**

Independent Auditor's Report

On The Standalone Financial Statements as At March 31, 2022

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Control Print Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2022, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the 'Act'), in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, total comprehensive income (comprising of profit and other comprehensive income), the changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter

Trade Receivables

Receivables (net of provisioning) of ₹ 6,315.50 Lakhs part of the current assets of the company as at 31 March 22

Response to Key Audit Matter

Principal Audit Procedures

Evaluating and testing the controls for managing trade receivables, including subsequent collection, unidentified credits and provisioning.

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

On sample basis requested to various customers for confirmations over email.

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

Conclusion

Our procedures did not identify any material exceptions

Key Audit Matter	Response to Key Audit Matter
Inventory Inventories of ₹ 6,543.06 Lakhs part of the current assets of the company as at 31-Mar-22. The Inventory is lying at various locations, including at 3rd party premises.	Principal Audit Procedures Testing the assumptions for inventory valuation basis. Review the policy of the management for physical verification and the documents related to management's physical count procedure actually followed at different locations. Relied on physical verification report by internal auditors Assess the appropriateness and completeness of the related disclosure in the company's Financial Statements. Conclusion Our procedures did not identify any material exceptions.
Ind AS 116 – Leases This Standard has a significant impact on the asset and liability of the Company and involves review of significant contractual arrangements to determine those which fall under the purview of the Standard. Judgement is also involved in determining the application of the Standard to the relevant contractual arrangement. Balances as on 31-Mar-2022 Net Carrying Cost Right of Use Assets – 357.10 Lakhs Lease Liability Current - ₹ 114.13 Lakhs Non-Current - ₹ 292.20 Lakhs	Principal Audit Procedures Review of the Contractual arrangements to determine the applicability of Ind AS-116. Substantive testing of the computation of the Right of Use Asset ('RoU') and lease liability, depreciation on the RoU and the corresponding finance cost. Review of accounting policies on Ind AS 116- leases included in the financial statements and testing of the disclosures made in the financial statements mandated by the Standard. Conclusion Our procedures did not identify any material exceptions.

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements

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

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

so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

1. We did not audit the financial statements of Colombo (Sri Lanka) Branch included in the standalone financial statements of the Company whose financial statements reflect total assets of ₹ 282.03 Lakhs as at 31st March 2022, total revenues of ₹ 196.91 Lakhs, total net loss after tax of ₹ 93.69 Lakhs and total comprehensive loss of ₹ 93.69 Lakhs for the year ended 31st March 2022. The financial statement of above branch has been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the standalone financial statements, to the extent it has been derived from such audited financial statements is based solely on the report of such other auditor.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure 'A'** statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. **As required by Section 143 (3) of the Act, we report that:**
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The reports on the accounts of the branch office of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
- d. The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
- f. On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refers to our separate report in **Annexure 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company has disclosed the impact of pending litigation as at March 31, 2022 on its financial position in its standalone financial statements – Refer Note 46 (C) to the standalone financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.
- d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. The dividend declared and paid during the year is in compliance with section 123 of the Companies Act, 2013.

For **Jhavar Mantri & Associates**

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGQSQ5380

Place: Navi Mumbai

Date: May 19, 2022

ANNEXURE- 'A' To The Independent Auditor's Report

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

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment are physically verified by the management in a phased programmed manner to cover all the items/ locations over a period of 3 years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Note No. 2 of the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a registered valuer or specifying the amount of change if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the audited books of account (Also refer Note No. 53 to the financial statements).
- (iii) (a) The Company has made investments in some other companies (Refer Note No. 6 & Note No. 11), provided guarantee to in respect of working capital loan sanctioned to its Subsidiary (Refer Note No. 46 (B), granted unsecured loans to its wholly owned subsidiary (Refer Note No. 45 Point No. III (b)) and to some of the employees. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as per the table given below:

				₹ in Lakhs
Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the Year				
- Subsidiaries	200.00	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	19.26	-
Balance outstanding as a balance sheet date in respect of the above case				
- Subsidiaries	200.00	-	72.52	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	38.70	-

(Refer Note No. 7 & Note No. 15 to the Financial Statements)

- (b) In respect of the aforesaid investments made, guarantees provided, and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest.
- (c) In respect of the aforesaid loans/advances in nature of loans given to other parties (employees) are interest free in nature, the schedule of repayment of principal has been stipulated, and the parties are repaying the principal amounts, as stipulated. The loan given to wholly owned subsidiary company is interest free and repayable on demand, hence no schedule of repayment stipulated.
- (d) In respect of the aforesaid loans/advances in nature of loans, there is no amount which is overdue for more than ninety days.
- (e) There were no loans/advances in nature of loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans/advances in nature of loan.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence reporting under clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of the loans and investments made guarantee provided. The Company has not provided any securities to the parties covered under section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amount which are deemed to be deposits, to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, applicable. Further, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits, and therefore, the question of our commenting on whether the same has been complied with or not does not arise.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, entry tax and other material statutory dues, as applicable, with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) Details of statutory dues referred to in sub-clause (a) as at March 31, 2022 which have not been deposited on account of disputes are given below:

					₹ in Lakhs
Name of Statute	Nature of Dues	Forum where dispute is pending	Amount (Involved)	Amount (Paid)	Amount (Unpaid)
Central Sales Tax Act, Local Sales Tax Act	Sales Tax for FY 2012-13	DCST (Appeals), Mumbai	151.42	56.33	95.09
	ASSAM VAT for FY 2017-18	Revision Petition filed with CST, Assam	13.65	-	13.65
	Sales Tax for FY 2015-16	DCST (Appeals), Mumbai	37.15	0.20	36.95
	Sales Tax for FY 2016-17	Rectification pending with STO, Mumbai	10.35	3.15	7.20

- (viii) According to the information and explanations given to us and on the basis of our examination of the records there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been previously recorded in the books of account.
- (ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or any lender.
- (c) According to the information and explanations given to us and on the basis of examination of the books of accounts, no term loan has been obtained by the Company. Accordingly, the reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not utilized the short-term funds towards long term purpose.
- (e) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and on the basis of examination of the books of accounts, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates and joint ventures.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) Based on our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Note No. 45 to the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- (xiv)(a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

- (xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii)The company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- (xviii)There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix)According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 50 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management

plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable. Refer note 49 of the financial statements.

(xxi)The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **Jhavar Mantri & Associates**

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGQSQ5380

Place: Navi Mumbai

Date: May 19, 2022

ANNEXURE- 'B' To The Independent Auditor's Report

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

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

We have audited the internal financial controls with reference to financial statements of Control Print Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

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

Auditor's Responsibility

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

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control

stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Jhawar Mantri & Associates**

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhawar

Partner

Membership No. 045145

UDIN: 22045145AJGQSQ5380

Place: Navi Mumbai

Date: May 19, 2022

Standalone Balance Sheet

as at March 31, 2022

₹ in Lakhs

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	10,706.37	10,197.21
(b) Capital Work-in-Progress	3	196.83	689.08
(c) Goodwill		-	-
(d) Other Intangible Assets	4	56.60	122.24
(e) Intangible Assets under Development	5	2.75	39.55
(f) Financial Assets			
(i) Investments	6	761.62	583.26
(ii) Loans	7	84.67	93.47
(iii) Other Non-Current Financial Assets	8	82.99	78.77
(g) Other Non-Current Assets	9	23.47	62.57
		11,915.30	11,866.15
2. Current Assets			
(a) Inventories	10	6,543.06	6,686.96
(b) Financial Assets			
(i) Investments	11	4,687.69	2,548.93
(ii) Trade Receivables	12	6,315.50	5,634.33
(iii) Cash and Cash Equivalents	13	368.16	177.59
(iv) Bank Balances other than Cash And Cash Equivalents	14	474.08	433.34
(v) Current Loans	15	26.55	-
(vi) Other Current Financial Assets	16	1,155.54	1,084.37
(c) Current Tax Assets (Net)	17	84.36	-
(d) Other Current Assets	18	1,064.95	827.51
		20,719.89	17,393.03
TOTAL ASSETS		32,635.19	29,259.18
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	19	1,633.17	1,633.17
(b) Other Equity	20	24,460.67	21,957.23
		26,093.84	23,590.40
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	21	292.20	262.78
(b) Provisions	22	565.19	437.70
(c) Deferred Tax Liabilities (Net)	23	955.32	1,001.00
(d) Other Non Current Liabilities	24	80.34	90.91
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	-	-
(ii) Lease Liabilities	26	114.13	86.04
(iii) Trade Payables	27		
(a) Total Outstanding Dues of Micro & Small Enterprises		106.92	40.73
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		1,552.94	1,233.67
(iv) Other Financial Liabilities	28	1,741.71	1,451.26
(b) Other Current Liabilities	29	567.95	530.02
(c) Provisions	30	564.65	489.14
(d) Current Tax Liabilities (Net)	31	-	45.53
		6,541.35	5,668.78
TOTAL EQUITY AND LIABILITIES		32,635.19	29,259.18

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 63

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Basant Kabra

Managing Director
DIN 00176807

Shiva Kabra

Jt. Managing Director
DIN 00190173

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 22045145AJGQSQ5380

Akshay Satasiya

Company Secretary

Rahul Khetry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Standalone Statement of Profit & Loss

for the year ended March 31, 2022

₹ in Lakhs

Particulars	Note No	2021-22	2020-21
I. Revenue from Operations	32	25,426.25	20,368.89
II. Other Income	33	225.77	51.78
III. Total Income (I + II)		25,652.02	20,420.67
IV. EXPENSES			
Cost of Material Consumed	34	7,981.40	6,411.14
Purchase of Stock-in-Trade	35	1,797.77	1,199.26
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	36	327.03	248.28
Manufacturing & Operating Costs	37	785.91	673.23
Employee Benefits Expense	38	5,000.80	4,331.65
Finance Costs	39	103.90	121.65
Depreciation and Amortization Expense	40	1,478.97	1,203.91
Other Expenses	41	3,490.19	2,522.98
Total Expenses (IV)		20,965.97	16,712.10
V. Profit before Exceptional Items & Tax(III-IV)		4,686.05	3,708.57
VI. Exceptional Items	42	(316.61)	178.64
VII.Profit/Loss Before Tax (V - VI)		5,002.66	3,529.93
VIII.Tax Expense :			
(1) Current Tax		846.28	618.00
(2) Deferred Tax		32.44	8.65
(3) Tax Adjustments for Earlier years		-	(36.00)
Total Tax Expenses (VIII)		878.72	590.65
IX. Profit for the year from continuing operations (VII-VIII)		4,123.94	2,939.28
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of net defined benefit plans		(93.00)	12.94
(2) Equity Instruments through OCI		(173.19)	836.24
(3) Income tax relating to above item		16.28	(6.00)
Total Other Comprehensive Income (X)		(249.91)	843.18
XI Total Comprehensive Income for the year		3,874.03	3,782.46
XII. Earnings per equity share of ₹ 10 each :	43		
Basic (₹)		25.25	18.00
Diluted (₹)		25.25	18.00

Significant Accounting Policies**1****Notes to the Standalone Financial Statements****2 to 63**

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

As per our Report of even date attached**For and on behalf of the Board of Directors****For Jhavar Mantri & Associates**

Chartered Accountants

Firm Registration Number: 113221W

Basant Kabra

Managing Director

DIN 00176807

Shiva Kabra

Jt. Managing Director

DIN 00190173

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGQSQ5380

Akshay Satasiya

Company Secretary

Rahul Khetry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Standalone Statement of Change in Equity

for the year ended March 31, 2022

A EQUITY SHARE CAPITAL

Particulars	Notes	₹ In Lakhs
As at April 01, 2020		1633.17
Change in Equity Share Capital	19	-
As at March 31, 2021		1633.17
Change in Equity Share Capital	19	-
As at March 31, 2022		1633.17

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,633.17	-	-	-	1,633.17

Previous Reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
1,633.17	-	-	-	1,633.17

B OTHER EQUITY

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	₹ in Lakhs Total
Balance as at April 01, 2020	83.56	5,174.71	999.12	1,648.31	10,843.91	18,749.61
Profit for the Year	-	-	-	-	2,939.28	2,939.28
Other Comprehensive Income	-	-	-	-	843.18	843.18
Total Comprehensive Income for the year	-	-	-	-	3,782.46	3,782.46
Interim Dividend	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	17.39	17.39
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	61.04	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	14,153.84	21,957.23
Profit for the Year	-	-	-	-	4,123.94	4,123.94
Other Comprehensive Income	-	-	-	-	(249.91)	(249.91)
Total Comprehensive Income for the year	-	-	-	-	3,874.03	3,874.03
Final Dividend	-	-	-	-	(734.93)	(734.93)
Interim Dividend	-	-	-	-	(653.27)	(653.27)

Standalone Statement of Change in Equity

for the year ended March 31, 2022

B OTHER EQUITY (Contd..)

Particulars						₹ in Lakhs
	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	62.09	62.09
Transfer of Depreciation on Revalued Asset	-	-	-	(145.66)	145.66	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	(44.48)	-	(44.48)
Balance as at March 31, 2022	83.56	5,174.71	999.12	1,355.86	16,847.42	24,460.67

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 63

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Basant Kabra

Managing Director
DIN 00176807

Shiva Kabra

Jt. Managing Director
DIN 00190173

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 22045145AJGQSQ5380

Akshay Satasiya

Company Secretary

Rahul Khetry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Standalone Cash Flow Statement

for the year ended March 31, 2022

₹ in Lakhs

Particulars	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	5,002.66	3,529.93
Adjusted for :		
Other Comprehensive Income	(93.00)	12.94
Depreciation and Amortisation (Net)	1,478.97	1,203.91
Technological Obsolescence Inventory	-	395.20
Profit/Loss of Sale of Property, Plant and Equipments (Net)	(313.26)	10.91
Net Gain on sale / Fair Valuation of Investments through Profit & Loss	(1.02)	(216.56)
Provision for Warranties	51.91	(33.98)
Provision for Sales Tax Declaration Forms	-	(75.00)
Finance Costs	103.90	121.65
Dividend Income	(191.27)	(23.32)
Interest Income	(10.87)	(15.88)
Interest on Lease Liability	(51.72)	(45.73)
Corporate Social Responsibility Expenses	75.42	78.11
Depreciation on Lease Asset	(126.40)	(125.02)
Foreign Exchange Fluctuation	61.35	2.54
Transfer from/to Exchange Fluctuation Translation Reserve	62.09	17.39
Operating Profit before Working Capital Changes	6,048.76	4,837.09
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(681.17)	(666.22)
(Increase)/Decrease in Inventories	143.90	(364.39)
(Increase)/Decrease in Other Current Assets	(330.58)	244.57
Increase/(Decrease) in Trade Payables	385.46	133.09
Increase/(Decrease) in Other Payables Excluding Lease Liabilities	520.81	206.58
Cash Generated from Operations	6,087.18	4,390.72
Corporate Social Responsibility Expenses	(75.42)	(78.11)
Income Tax Paid	(955.24)	(516.25)
Net Cash from Operating Activities (Total – A)	5,056.52	3,796.36
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net) excluding Lease Assets	(912.86)	(2,547.93)
(Purchase) / Sale of Investments (Net)	(1,933.26)	(128.12)
Capital Advances/ Pre operative expenses	39.10	7.46
Foreign Exchange Fluctuation	(61.35)	(2.54)
Interest received	10.87	15.88
Dividend received	191.27	23.32
Net Cash (Used in) Investing Activities (Total – B)	(2,666.23)	(2,631.93)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Dividend Paid	(1,388.20)	(653.27)
Finance Costs	(52.18)	(75.92)
Lease Rent Payment	(162.58)	(158.20)
Net Cash (Used in)/ from Financing Activities (Total – C)	(1,602.96)	(887.39)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	787.33	277.04
Cash and Cash Equivalents as at the the beginning of the year	811.73	534.69
Cash and Cash Equivalents as at Close of the year of the year (Refer note)	1,599.07	811.73

Notes:

- The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS7)- "Statement of Cash Flow."

Standalone Cash Flow Statement

for the year ended March 31, 2022

2. Cash and Cash Equivalents Comprise of :

Particulars	₹ in Lakhs	
	2021-22	2020-21
Cash and cash equivalents - Note No.13	368.16	177.59
Bank Balances Other Than Cash And Cash Equivalents - Note No.14	474.08	433.34
Investment in Liquid Fund - Note No.11	756.83	200.80
	1,599.07	811.73

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 63

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Basant Kabra

Managing Director

DIN 00176807

Shiva Kabra

Jt. Managing Director

DIN 00190173

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGQS5380

Akshay Satasiya

Company Secretary

Rahul Khettry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The Financial Statements for the year ended March 31, 2022 were approved and adopted by the Board on May 19, 2022

B) Significant Accounting Policies

(i) Statement of compliance with Ind AS

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

(ii) Basis of Preparation and Presentation

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

(iii) Use of estimates

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

adjustment to the carrying amount of assets or liabilities affected in future periods.

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

(iv) Property, Plant and Equipment

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

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

(v) Capital work in progress

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

(vi) Intangible Assets

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

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

There are no intangible assets having indefinite useful life.

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

(vii) Leases

As a Lessee

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

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

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

Consequently, the Company has recognised an amount of ₹126.40 lakhs in depreciation expense and ₹ 51.72 Lakhs in finance costs for the year ended 31 March 2022.

As a lessor

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

(viii) Depreciation and Amortisation

Property, plant and equipment

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

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

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

Intangible Assets

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

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

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

(ix) Impairment of Assets

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

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

(x) Financial Instruments

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

(xi) Financial Assets

Classification and Measurement

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

(a) Financial Asset measured at Amortised Cost:

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

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

On initial recognition, the Company has made irrevocable election in respect of purchases/acquisition on/after 1st July, 2019 on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the

investments as the same has been recognised in other comprehensive income.

(c) Financial assets at fair value through profit or loss (FVTPL):

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

(d) Financial assets at Cost:

Contribution to Venture fund in form of purchase of units with lock in period of more than 12 months is classified as Non-current Investment.

Derecognition of financial assets

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

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

Impairment of financial assets

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

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

xii) Financial Liabilities

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

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Classification Measurement and De-recognition

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

(xiii) Offsetting of financial instruments

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

(xiv) Valuation of Inventories

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

Inventories are carried in the balance sheet as follows:

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

Inventory	Basis of Valuation
Finished goods - Manufacturing	At lower of cost of material on weighted average basis plus appropriate share of overhead and net realizable value
Finished goods - Trading	At lower of cost, on weighted average basis and net realizable value

(xv) Translation of Foreign Currency Transactions

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

(xvi) Revenue Recognition

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

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

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

The Company does not expect to have any contracts where the period between the

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

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

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

Other operating revenue include duty drawback & Export Incentives which are recognized when the right to receive is established.

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

(xvii) Government Grants

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

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

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

(xviii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of

the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for their intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

(xix) Dividends

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

(xx) Earnings per share

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

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

(xxi) Employee Benefits

Short-term Employee Benefits:

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

Long-term Employee Benefits:

Defined Contribution Plans:

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

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Defined Benefit Plans:

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

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

Other Long -term Employee Benefit:

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

Termination Benefits:

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

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

(xxii) Exceptional Items

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

(xxiii) Taxes on Income

Current Tax:

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

The Company has recognized provision for Income Tax for the year ended March 31, 2022 as per Section 115JB of the Income Tax Act, 1961 and is on the same basis as followed for the year ended 31st March 2021.

Deferred Tax:

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

Minimum Alternate Tax (MAT) credit:

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

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

(xxiv) Segment Reporting

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

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

in the notes to financial statements. Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable. Provisions, contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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

(xxvi) Cash Flow Statements

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

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

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

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

2. Property, Plant & Equipment

Particulars	Land	Office Premises	Lease Hold Office Premises	Residential Premises	Factory Premises	Plant and Equipment	Office Equipments	Vehicles	Furniture and Fixtures	Coding and marking Machines on Rental	Right Of Use Asset	Total
₹ in Lakhs												
Gross Block												
As at April 01, 2020	466.87	1,970.85	-	484.82	4,011.84	2,154.12	727.40	217.71	763.60	2,151.42	539.41	13,488.04
Additions	-	258.79	-	-	-	1,317.69	27.74	-	9.43	869.06	27.59	2,510.28
Deductions / Adjustments	-	150.66	-	-	-	29.33	11.00	-	16.42	128.80	4.88	341.09
As at March 31, 2021	466.87	2,078.98	-	484.82	4,011.84	3,442.48	744.14	217.71	756.61	2,891.68	562.12	15,657.23
Additions	-	44.72	273.99	-	565.32	504.68	116.78	199.4	96.98	607.86	173.34	2,403.63
Deductions / Adjustments	-	21.34	-	-	259.12	218.26	33.21	9.40	9.81	271.42	22.75	845.31
As at March 31, 2022	466.87	2,102.36	273.99	484.82	4,318.04	3,728.90	827.71	228.25	843.78	3,228.12	712.71	17,215.55
Accumulated Depreciation												
As at April 01, 2020	-	154.97	-	73.91	1,038.22	654.97	560.02	128.35	460.16	1,241.87	123.01	4,435.48
Depreciation For the Year	-	35.66	-	9.27	204.49	403.43	42.66	21.52	50.45	223.68	125.02	1,116.18
Deductions / Adjustments	-	15.20	-	-	-	4.30	9.14	-	9.94	51.05	2.01	91.64
As at March 31, 2021	-	175.43	-	83.18	1,242.71	1,054.10	593.54	149.87	500.67	1,414.50	246.02	5,460.02
Depreciation For the Year	-	38.38	1.25	9.27	197.66	606.37	43.80	15.85	52.68	296.87	126.40	1,388.53
Deductions / Adjustments	-	5.09	-	-	106.30	92.08	30.11	7.72	5.07	76.19	16.81	339.37
As at March 31, 2022	-	208.72	1.25	92.45	1,334.07	1,568.39	607.23	158.00	548.28	1,635.18	355.61	6,509.18
Net carrying Cost												
As at March 31, 2021	466.87	1,903.55	-	401.64	2,769.13	2,388.38	150.60	67.84	255.94	1,477.18	316.10	10,197.21
As at March 31, 2022	466.87	1,893.64	272.74	392.37	2,983.97	2,160.51	220.48	70.25	295.50	1,592.94	357.10	10,706.37

All title deeds of Immovable Properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

3. Capital Work-In-Progress

Particulars	₹ in Lakhs
Gross Block	
As at April 01, 2020	416.68
Addition during the year	1411.33
Capitalisation during the year	1138.93
As at March 31, 2021	689.08
Addition during the year	601.64
Capitalisation during the year	1093.89
As at March 31, 2022	196.83

I) Ageing schedule for Projects in progress and projects temporarily suspended:

CWIP ageing schedule as on 31-Mar-2022

Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	189.84	6.99	-	-	196.83
Projects temporarily suspended	-	-	-	-	-

CWIP ageing schedule as on 31-Mar-2021

Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	415.73	265.93	-	7.42	689.08
Projects temporarily suspended	-	-	-	-	-

II) For Capital Work in Progress namely

- Whose completion is overdue or
- Has exceeded its cost compared to its original plan

There is no Capital Work in Progress whose completion is overdue or has exceeded its cost compared to its original plan.

4. Other Intangible Assets

Particulars	Computer Software	₹ in Lakhs
Gross Block		
As at April 01, 2020	637.62	637.62
Additions	20.75	20.75
Deductions/Adjustments	-	-
As at March 31, 2021	658.37	658.37
Additions	25.96	25.96
Deductions/Adjustments	6.16	6.16
As at March 31, 2022	678.17	678.17
Accumulated Depreciation		
As at April 01, 2020	448.41	448.41
Depreciation For the Year	87.72	87.72
Deductions/Adjustments	-	-
As at March 31, 2021	536.13	536.13

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

4. Other Intangible Assets (Contd..)

₹ in Lakhs		
Particulars	Computer Software	Amount
Depreciation For the Year	90.44	90.44
Deductions/Adjustments	5.00	5.00
As at March 31, 2022	621.57	621.57
Net carrying Cost		
As at March 31, 2021	122.24	122.24
As at March 31, 2022	56.60	56.60

5. Intangible Assets Under Development

₹ in Lakhs	
Particulars	Amount
Gross Block	
As at April 01, 2020	31.80
Addition during the year	28.50
Capitalisation during the year	20.75
As at March 31, 2021	39.55
Addition during the year	10.00
Capitalisation during the year	46.80
As at March 31, 2022	2.75

I) Ageing schedule for Projects in progress and projects temporarily suspended:

Intangible Assets Under Development ageing schedule as on 31-Mar-2022

₹ in Lakhs					
Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2.75	-	-	-	2.75
Projects temporarily suspended	-	-	-	-	-

Intangible Assets Under Development ageing schedule as on 31-Mar-2021

₹ in Lakhs					
Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.75	33.80	-	-	39.55
Projects temporarily suspended	-	-	-	-	-

II) For Intangible Assets Under Development in Progress namely

- Whose completion is overdue or
- Has exceeded its cost compared to its original plan

There is no Intangible Assets Under Development whose completion is overdue or has exceeded its cost compared to its original plan.

Note:-

- These figures are inclusive of Assets at Sri Lanka Branch. Depreciation for Assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 6

Non Current Investment

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Equity Instruments of 100% Wholly-Owned Subsidiary - (Unquoted) Investment carried at Cost				
Liberty Chemicals Private Limited (Face Value of ₹ 10 each, fully paid up)	1860000	551.16	1860000	551.16
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	50460	50.46	32100	32.10
Investment in Equity Instruments of 80% Owned Subsidiary - (Unquoted) Investment carried at Cost				
Innovative Codes (I) Private Limited (Face Value of ₹ 10 each, fully paid up)	1600000	160.00	-	-
		761.62		583.26
Aggregate amount of unquoted investment		761.62		583.26
Aggregate amount of impairment in value of investment		-		-

Note- 7

Loans

Particulars	As at	
	March 31, 2022	March 31, 2021
Unsecured, Considered Good, Unless Otherwise Stated		
Loan to Employees	12.15	19.44
Unsecured, Considered Good, Unless Otherwise Stated		
Loan to Related Parties (Loan to 100% Wholly Owned Subsidiary)	72.52	74.03
	84.67	93.47

Note- 8

Other Non-Current Financial Assets

Particulars	As at	
	March 31, 2022	March 31, 2021
Security Deposits	71.29	64.97
Security Deposits With Related Parties	11.70	13.80
	82.99	78.77

Note- 9

Other Non-Current Assets

Particulars	As at	
	March 31, 2022	March 31, 2021
Capital Advances	23.47	62.57
	23.47	62.57

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 10

Inventories

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Raw Materials & Components	4,120.06	3,853.30
Manufactured Components	17.88	23.46
Work-in-Progress	42.70	59.98
Finished Goods	1,568.29	1,911.15
Stock In Trade	771.57	738.46
Overseas Branch Inventory at Cost	22.56	100.61
	6,543.06	6,686.96

Details of Inventories

Particulars	As at March 31, 2022		As at March 31, 2021	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Coding & Marking System	815	1,047.52	1231	1,307.73
Consumables Spares & Raw materials		5,430.28		5,218.64
Work In Progress		42.70		59.98
Overseas Branch Inventory		22.56		100.61
Total Inventories		6,543.06		6,686.96

Note- 11

Current Investments

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Quoted Equity Instruments at Fair Value through Other Comprehensive Income (Fully paid up Shares of ₹ 10 each unless otherwise specified)				
RBL Bank Limited	-	-	155894	323.56
GIC Housing Finance Limited	123261	161.41	55000	64.10
IOL Chemical Pharmaceuticals Limited	-	-	60161	331.40
Granules India Limited (Face Value ₹ 1/- each)	-	-	291339	884.06
Dish TV India Limited (Face Value of ₹ 1/- each)	600000	98.10	-	-
Petronet LNG Limited	125164	242.51	197198	443.01
Exide Industries Ltd (Face Value of ₹ 1/- each)	114911	173.63	-	-
PNB Gilts Limited	150000	89.40	100000	48.10
NMDC Limited (Face Value ₹ 1/- each)	538000	874.52	50000	67.68
Caplin Point Laboratories Limited (Face Value ₹ 2/- each)	-	-	5354	21.60
TV18 Broadcast Limited (Face Value ₹ 2/- each)	190000	140.70	50000	14.38
Gujarat State Petronet Limited	111984	290.09	44351	121.23
Hinduja Global Solutions Limited	46172	472.66	-	-
RPSG Ventures Limited	71236	416.94	-	-

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 11 (Contd..)

Current Investments (Contd..)

₹ in Lakhs

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Godawari Power & Ispat Limited (Face Value ₹ 5/- each)	200459	774.67	-	-
Network18 Media & Investments Limited (Face Value ₹ 5/- each)	50000	42.58	-	-
IDFC Limited	130000	80.28	-	-
Cyient Limited (Face Value ₹ 5/- each)	5000	46.39	-	-
NCL Industries	1500	2.67	-	-
Steel Strips Wheels Limited (Face Value ₹ 5/- each)	3000	24.31	-	-
		3,930.86		2,319.12
(B) Investment in Quoted Equity Instruments at Fair Value through Other Comprehensive Income (Partly paid up Shares)				
Reliance Industries Limited Face Value of ₹ 10/- each (Paid up to ₹ 2.5/- each)	-	-	2660	29.01
		-		29.01
(C) Investment in Unquoted Mutual Funds at Fair value through Profit and Loss Account				
	No. of Units	Amount	No. of Units	Amount
Kotak Liquid Regular Plan Growth (Units of ₹ 1000/- each)	19.252	0.82	19.252	0.79
Kotak Liquid Direct Plan Growth (Units of ₹ 1000/- each)	17569.025	756.01	4809.108	200.01
		756.83		200.80
Total		4,687.69		2,548.93
Aggregate Amount of Quoted Investment		3,930.86		2,348.13
Aggregate Market Value of Quoted Investment		3,930.86		2,348.13
Aggregate Amount of Unquoted Investment		756.83		200.80
Aggregate Amount of Impairment in Value of Investment		-		-

Note- 12

Trade Receivables

₹ in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Due from Related Parties		
Unsecured, Considered Good	88.35	-
Others		
Unsecured, Considered Good	5,995.64	5,336.79
Significant Increased in Credit Risk	446.81	581.96
Less Provision for doubtful debts	(215.30)	(284.42)
Credit Impaired	49.29	75.86
Less Provision for doubtful debts	(49.29)	(75.86)
	6,315.50	5,634.33

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 12 (Contd..)

Trade Receivables (Contd..)

Trade Receivables Ageing Schedule as on 31-Mar-2022

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment *					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables considered good	-	3,914.67	1,745.99	423.33	-	-	-	6,083.99
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	162.14	50.03	28.64	240.82
Less: Provision for Doubtful Debts	-	-	-	-	(40.25)	(13.82)	(6.75)	(60.81)
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	17.53	7.55	24.21	49.29
Less: Provision for Doubtful Debts	-	-	-	-	(17.53)	(7.55)	(24.21)	(49.29)
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	4.07	25.43	45.36	131.13	205.99
Less: Provision for Doubtful Debts	-	-	-	(3.05)	(19.07)	(34.02)	(98.35)	(154.49)
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
	-	3,914.67	1,745.99	424.35	128.25	47.56	54.68	6,315.50

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 12 (Contd..)

Trade Receivables (Contd..)

Trade Receivables Ageing Schedule as on 31-Mar-2021

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment *					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables considered good	-	3,175.05	1,755.57	406.17	-	-	-	5,336.79
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	1.12	244.39	24.56	50.17	320.24
Less: Provision for Doubtful Debts	-	-	-	(0.22)	(64.11)	(6.07)	(17.73)	(88.13)
(iii) Undisputed Trade Receivables credit impaired	-	-	-	5.23	5.18	31.61	33.85	75.86
Less: Provision for Doubtful Debts	-	-	-	(5.23)	(5.18)	(31.61)	(33.85)	(75.86)
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	2.34	31.88	34.85	192.65	261.72
Less: Provision for Doubtful Debts	-	-	-	(1.75)	(23.91)	(26.14)	(144.48)	(196.29)
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
	-	3,175.05	1,755.57	407.66	188.25	27.20	80.60	5,634.33

* Where no due date of payment is specified the details given from the date of transaction.

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 13

Cash and Cash Equivalents

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Cash On Hand	2.84	2.28
Balances With Banks		
In Current Accounts	365.32	175.31
	368.16	177.59

Note- 14

Bank Balances other than Cash and Cash Equivalents

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Margin Money Deposits	317.90	295.71
Unclaimed Dividend Accounts*	156.18	137.63
* Not available for use by the Company		
	474.08	433.34

Note- 15

Current Loans

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good, Unless Otherwise Stated		
Loan to Employees	26.55	-
	26.55	-

Note- 16

Other Current Financial Assets

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Advances to Employees	18.16	15.82
Claim Reimbursement of Budgetary Support under GST	119.88	81.05
Advance Payment / Amount Receivable- Indirect Taxes	934.33	917.50
Insurance Subsidy Receivable	11.75	5.14
Interest Subsidy Receivable	7.93	6.42
Transport Subsidy Receivable	35.38	35.38
Other Advances / Claims, etc	28.11	23.06
	1,155.54	1,084.37

Note- 17

Current Tax Asset (Net)

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Prepaid Taxes (Net of Provisions)	84.36	-
	84.36	-

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 18

Other Current Assets

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Advances to Vendors	757.40	563.81
Prepaid Expenses	307.55	263.70
	1,064.95	827.51

Note- 19

Equity Share Capital

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued & subscribed		
16,331,712 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,633.17	1,633.17

Reconciliation of number of shares	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Share Capital	Number of Shares	Share Capital
Balance at the beginning of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17
Changes during the year	-	-	-	-
Balance at the end of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17

Terms/ Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	%	Number of Shares	%
Silver Plastrochem Private Limited	35,55,350	21.77%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.65%	15,75,560	9.65%
Pushpa Kabra	14,23,997	8.72%	14,23,997	8.72%
SBI Mutual Funds /Alternative Investment Funds (AIFs)	12,48,459	7.64%	12,48,459	7.64%
India Max Investment Fund Limited	9,23,422	5.65%	10,55,562	6.46%

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 19 (Contd..)

Shareholding of Promoters

₹ in Lakhs

Sr No.	Shareholder	As at March 31, 2022			As at March 31, 2021		
		No. of Shares held	Percentage of total shares	Percentage change during the year	No. of Shares held	Percentage of total shares	Percentage change during the year
1	SILVER PLASTOCHEM PVT LTD	35,55,350	21.77%	-	35,55,350	21.77%	-
2	SHIVA KABRA	15,75,560	9.65%	-	15,75,560	9.65%	-
3	PUSHPA KABRA	14,23,997	8.72%	-	14,23,997	8.72%	-
4	BASANT KABRA	7,05,879	4.32%	-	7,05,879	4.32%	-
5	RITU JOSHI	5,44,213	3.33%	-	5,44,213	3.33%	-
6	BASANTKUMAR KABRA HUF	3,55,740	2.18%	-	3,55,740	2.18%	-
7	SILVER CONTAINERS PVT LTD	1,63,753	1.00%	-	1,63,753	1.00%	-
8	AMISHA HIMATSINGKA	1,31,500	0.81%	-	1,31,500	0.81%	-
	Total	84,55,992	51.78%		84,55,992	51.78%	

Note- 20

Other Equity

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Balance as at April 01, 2020	83.56	5,174.71	999.12	1,648.31	10,843.91	18,749.61
Profit for the Year	-	-	-	-	2,939.28	2,939.28
Other Comprehensive Income	-	-	-	-	843.18	843.18
Total Comprehensive Income for the year	-	-	-	-	3,782.46	3,782.46
Interim Dividend	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	17.39	17.39
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	61.04	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	14,153.84	21,957.23
Profit for the Year	-	-	-	-	4,123.94	4,123.94
Other Comprehensive Income	-	-	-	-	(249.91)	(249.91)
Total Comprehensive Income for the year	-	-	-	-	3,874.03	3,874.03
Final Dividend	-	-	-	-	(734.93)	(734.93)
Interim Dividend	-	-	-	-	(653.27)	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	62.09	62.09
Transfer of Depreciation on Revalued Asset	-	-	-	(145.66)	145.66	-

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 20 (Contd..)

Other Equity (Contd..)

						₹ in Lakhs
Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Total
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	(44.48)	-	(44.48)
Balance as at March 31, 2022	83.56	5,174.71	999.12	1,355.86	16,847.42	24,460.67

Note- 21

Lease Liabilities

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Lease Liability	292.20	262.78
	292.20	262.78

Note- 22

Provisions

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefits		
Provision for Compensated Absences	168.22	137.83
Provision for Gratuity	330.65	227.39
Others		
Provision for Sales tax Declaration Forms Liability	66.32	72.48
	565.19	437.70

Note- 23

Deferred Tax Liability - Net

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Related To Property, Plant & Equipments	955.32	1,001.00
	955.32	1,001.00

Note- 24

Other Non Current Liabilities

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Income - Capital subsidy	80.34	90.91
	80.34	90.91

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 25

Borrowings

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Loans Repayable On Demand From Banks	-	-
Secured		
Working Capital Loans from ICICI Bank & HDFC Bank are secured by First Pari passu charge by way of hypothecation of present and future Stock, Book debts and first Pari Passu charge on Land & building, Plant & Machinery & other movable assets located at Guwahati & Registered Office at Andheri East, Mumbai.		
	-	-

There is no default in repayment of loan as well as interest as on Balance sheet date

Note- 26

Current Lease Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Lease Liabilities	114.13	86.04
	114.13	86.04

Note- 27

Trade Payable

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Total Outstanding Dues of Micro & Small Enterprises	106.92	40.73
Total Outstanding Dues of Creditors other than Micro & Small Enterprises	1,552.94	1,233.67
	1,659.86	1,274.40
The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
	-	-

Trade Payables Ageing Schedule as on 31-Mar-2022

Particulars	Outstanding for Following Periods from due date of Payment #					
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	Total
MSME	96.89	10.03	-	-	-	106.92
Others	944.41	326.94	31.05	-	4.19	1,306.58
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	1,041.30	336.97	31.05	-	250.55	1,659.86

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 27 (Contd..)

Trade Payable (Contd..)

Trade Payables Ageing Schedule as on 31-Mar-2021

Particulars	Outstanding for Following Periods from due date of Payment #					Total
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	
MSME	36.69	4.04	-	-	-	40.73
Others	674.14	305.58	-	7.60	-	987.31
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	710.83	309.62	-	7.60	246.36	1,274.40

Where no due date of payment is specified the details given from the date of transaction.

Note- 28

Other Financial Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Other Payables	1,270.64	1,060.53
Statutory Dues	314.89	253.10
Unclaimed Dividends	156.18	137.63
	1,741.71	1,451.26

Note- 29

Other Current Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Income Received In Advance	557.21	458.15
Advances from Customers	0.17	10.30
Advances from Others	-	51.00
Deferred Income - Capital subsidy	10.57	10.57
	567.95	530.02

Note- 30

Provisions

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefits		
Provision for Compensated Absences	40.88	33.54
Provision for Gratuity	48.06	31.80
Others		
Provision for Warranty	475.71	423.80
	564.65	489.14

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 31

Current Tax Liabilities (Net)

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Provision for Income Tax (Net of Taxes Paid)	-	45.53
	-	45.53

Note- 32

Revenue from Operations

Particulars	₹ in Lakhs	
	2021-22	2020-21
Sale of Manufacturing Goods	19,828.29	16,329.15
Sale of Trading Goods	2,215.17	1,373.00
Sale of Services	3,340.28	2,645.49
	25,383.74	20,347.64
Other Operating Revenues	42.51	21.25
	25,426.25	20,368.89

Particulars	2021-22		2020-21	
	₹ in Lakhs		₹ in Lakhs	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Details of Sale of Manufactured Goods				
Coding & Marking Systems	2984	4,376.61	2667	3,826.24
Consumables spares and others		15,451.68		12,502.91
		19,828.29		16,329.15
Details of Sale of Traded Goods				
Coding & Marking Systems	60	152.90	285	252.37
Consumables spares and others		2,062.27		1,120.63
		2,215.17		1,373.00
Other Operating Revenues				
Duty Drawback Receipts		13.71		5.01
Sale of Scrap		28.80		16.24
		42.51		21.25

Note- 33

Other Income

Particulars	₹ in Lakhs	
	2021-22	2020-21
Dividend Income	191.27	23.32
Interest Income	10.87	15.88
Misc Income	0.78	-
Profit & (Loss) on sales of Lease Assets	-	2.01
Capital Investment Subsidy	10.57	10.57
Export Incentives under MEIS	12.28	-
	225.77	51.78

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 34

Cost of Materials Consumed

₹ in Lakhs		
Particulars	2021-22	2020-21
Opening Stock	3,876.76	3,250.07
Add : Purchases	8,242.58	7,037.83
	12,119.34	10,287.90
Less : Closing Stock	4,137.94	3,876.76
Cost of Materials Consumed	7,981.40	6,411.14

₹ in Lakhs				
Cost of Materials Consumed	2021-22		2020-21	
	₹ in Lakhs	% of Total Consumption	₹ in Lakhs	% of Total Consumption
Imported	2,468.94	30.93%	2,543.29	39.67%
Indigenous	5,512.46	69.07%	3,867.85	60.33%
	7981.40	100.00%	6411.14	100.00%

Note- 35

Purchase of Stock-in-Trade

₹ in Lakhs		
Particulars	31-Mar-22	31-Mar-21
Purchase of Traded Goods	1,797.77	1,199.26
	1,797.77	1,199.26

₹ in Lakhs				
Details of Purchase of Traded Goods	2021-22		2020-21	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Coding & Marking Systems	87	112.52	121	218.58
Consumables, Spares and Others		1685.25		980.68
		1797.77		1199.26

Note- 36

Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade

₹ in Lakhs				
Particulars	2021-22		2020-21	
	Amount	Amount	Amount	Amount
Inventories at the end of the year:				
Finished Goods	1,568.29		1,911.15	
Stock-in-Trade	771.57		738.46	
Work-in-Progress	42.70	2,382.56	59.98	2,709.59
Inventories at the beginning of the year:				
Finished Goods	1,911.15		1,823.88	
Stock-in-Trade	738.46		1,038.00	
Work-in-Progress	59.98	2,709.59	95.99	2,957.87
		327.03		248.28

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 37

Manufacturing & Operating Costs

		₹ in Lakhs
Particulars	2021-22	2020-21
Other Manufacturing Expenses	162.63	124.55
Power & Fuel Expenses	72.35	52.59
Royalty / Technical Services Expenses	550.93	496.09
	785.91	673.23

Note- 38

Employee Benefit Expenses

		₹ in Lakhs
Particulars	2021-22	2020-21
Salaries, Wages and Bonus	4,364.95	3,790.88
Contributions to Provident and other Funds	181.40	175.33
Staff Welfare Expenses	104.45	115.44
Commission to Directors	350.00	250.00
	5,000.80	4,331.65

Note- 39

Finance Costs

		₹ in Lakhs
Particulars	2021-22	2020-21
Interest Expenses	19.01	42.23
Bank Commission & Charges	33.17	33.69
Interest on Lease	51.72	45.73
	103.90	121.65

Note- 40

Depreciation and Amortisation Expense

		₹ in Lakhs
Particulars	2021-22	2020-21
Amortization / Impairment on Intangible Assets	90.44	87.72
Depreciation on Property, Plant & Equipment	1,388.53	1,116.19
	1,478.97	1,203.91

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 41

Other Expenses

	₹ in Lakhs	
Particulars	2021-22	2020-21
Auditor's Remuneration	40.89	42.08
Communication Charges	53.24	47.15
Corporate Social Responsibility Expenses	75.42	78.11
Directors Meeting Fees	21.50	17.70
Donation	1.71	1.09
Electricity Charges	34.15	32.34
Freight & Other Expenses	676.15	484.84
General Expenses	128.59	121.92
Insurance Charges	26.45	25.11
Legal Charges	32.97	5.71
Provision for Sales Tax Declaration Forms	-	(75.00)
Bad Debts Written off	42.67	141.23
Provision for Warranty	51.91	(33.98)
Loss on Sale of Property, Plant and Equipment (Net)	2.33	10.91
Loss on Foreign Exchange Fluctuations (net)	61.35	2.54
Loss on sales of Lease Assets	0.97	-
Printing & Stationery	42.86	31.92
Professional Charges	346.76	173.84
Rates & Taxes	30.21	67.97
Rent	31.42	19.04
Repairs & Maintenance - Building	112.89	55.88
Repairs & Maintenance - Plant & Machinery	159.92	127.28
Repairs & Maintenance - Others	28.66	47.06
Sales & Market Promotion Expenses	352.96	178.87
Travelling Expenses	859.90	597.62
R&D Expenses	217.97	275.04
Vehicle expenses	54.54	48.70
Expenses / (Income) Pertaining to Earlier Year	1.80	(1.99)
	3,490.19	2,522.98

Note- 42

Exceptional Items

	₹ in Lakhs	
Particulars	2021-22	2020-21
(Profit) / Loss on sale of investment	(1.02)	(216.56)
Profit on sale of Office & Factory premises	(315.59)	-
Technological Obsolescence Inventory	-	395.20
	(316.61)	178.64

Note- 43

Earning Per Equity Share

	₹ in Lakhs	
Particulars	2021-22	2020-21
Profit after Tax (₹ in Lakhs)	4123.94	2,939.28
Weighted Average Shares Outstanding (Nos)	1,63,31,712	1,63,31,712
Basic Earning Per Equity Share ₹ (Face value of ₹ 10 each)	25.25	18.00
Diluted Earning Per Equity Share ₹ (Face value of ₹ 10 each)	25.25	18.00

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 44

Payment to Auditors Include

Particulars	₹ in Lakhs	
	2021-22	2020-21
(i) Statutory Audit Fees	18.90	16.93
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	4.25	3.75
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	4.00	4.00
(vi) Advisory Services	3.00	3.00
(vii) GST Audit Fees	4.25	7.25
(viii) Other Professional Matters	0.24	0.90
	40.89	42.08

Note- 45

Related Party Disclosures

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

I. Relationship	Name of the Related Parties
(a) Where Control exists	Silver Plastochem Private Limited
(b) Key Management Personnel	Mr. Basant Kabra – Managing Director Mr. Shiva Kabra – Joint Managing Director
(c) Subsidiary Companies	
(i) Wholly Owned Subsidiary	Liberty Chemicals Private Limited
(ii) Other	(80% of Shares Held by Control Print Limited, Holding Company) Innovative Codes (India) Private Limited

II. Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	₹ in Lakhs	
		2021-22	2020-21
(a) Rent paid	Silver Plastochem Pvt. Ltd.	47.39	50.50
(b) Reimbursement of expenses	Silver Plastochem Pvt. Ltd.	2.55	2.45
(c) Remuneration excluding Commission	Executive Directors	115.07	99.03
(d) Commission	Executive Directors	350.00	250.00
(e) Board Meeting Fees	Non – Executive Directors	21.50	17.70
(f) Sale of Products (From 25th August 2021 to 31st March 2022)	Innovative Codes (India) Private Limited	91.17	-

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 45 (Contd..)

Related Party Disclosures (Contd..)

Related Party Disclosures required under Ind AS – 24 are given below: (Contd..)

III. Balances as on year end:

Nature of Transaction	Name of Party	₹ in Lakhs	
		As at March 31, 2022	As at March 31, 2021
(a) Security Deposit	Silver Plastrochem Private Limited	11.10	13.80
(b) Interest Free Loan to Wholly Owned Subsidiary	Liberty Chemicals Private Limited	72.52	74.03
(c) Trade Receivables	Innovative Codes (India) Private Limited	88.35	-

Note- 46

Contingent Liabilities and Commitments

I. Contingent Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	315.56	307.93
(B) Corporate Guarantee Given By Company in respect of Working Capital sanctioned by HDFC Bank to Subsidiary, Innovative Codes (India) Private Limited	200.00	-
(C) Demands against the Company not acknowledged as debts in respect of :- Disputed Sales Tax/VAT Demands (Net of Tax Paid ₹ 59.68 Lakhs, P.Y. ₹ 58.33 Lakhs)	152.89	366.40

(D) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated February 28, 2020, stayed the award of the Arbitral Tribunal and directed the Company to furnish Bank Guarantee of ₹ 230.00 Lakhs, which the Company has complied with. Since the matter is pending for final adjudication before the Court, the Management has decided that no provision for any liability in this matter is considered necessary in the accounts.

II. Commitments

Particulars	₹ in Lakhs	
	2021-22	2020-21
Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	32.63	371.77
Uncalled Liability on Partly Paid Up 2,660 Equity Shares of Reliance Industries Limited	-	25.08
Other Investments		
Commitments in Artha Venture Fund I	51.54	69.90

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 47

Financial Statements of the Sri Lanka Branch of the Company for the year ended March 31, 2022 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has made Loss of ₹ 93.69 Lakh during the financial year ended March 31, 2022

Note- 48

The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.

Note- 49

Company has spent ₹ 118.45 Lakhs during the F.Y 2021-22 against its obligation of ₹ 75.42 Lakhs determined for FY 2021-22 towards contribution on Corporate Social Responsibility under the provisions of section 135 of Companies Act 2013 and rules made thereunder. CSR Obligation of ₹ 75.42 lakhs for FY 2021-22 has been set off against the excess spent of ₹ 152.31 Lakhs carried forward from FY 2020-21. CSR spend of FY 2021-22 of ₹ 118.45 has been carried forward to immediate three succeeding financial years pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021.

Details with respect to Corporate Social Responsibility CSR

i) Amount required to be spent by the company during the year	₹ 75.42 lakhs
ii) Amount of expenditure incurred	₹ 118.45 lakhs
iii) Shortfall at the end of the year	NIL
iv) Total of previous years shortfall	NIL
v) Reason for shortfall	Not applicable
vi) Nature of CSR activities	Promoting health care including preventive health care under Schedule VII (7.1)
vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Not applicable
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Not applicable

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 50

Financial Ratios

₹ in Lakhs					
Particulars	Numerator ----- Denominator	As at March 31, 2022	As at March 31, 2021	% Variance	Reasons for variance of above 25%
Current Ratio	Current Assets ----- Current Liabilities	4.46	4.49	(0.66%)	
Debt-Equity Ratio	Total Debt ----- Shareholders Equity	Not applicable	Not applicable	Not applicable	
Debt Service Coverage Ratio	Earnings available for debt service ----- Debt Service	11.23	10.12	11.00%	
Return on Equity Ratio (ROE)	NPAT - Preference Dividend ----- Average Shareholders Equity	16.60	13.37	24.18%	
Inventory Turnover Ratio	Cost of goods sold/sales ----- Average Inventory	1.65	1.31	25.53%	Refer Note - (a)
Trade Receivables Turnover Ratio	Total Sales ----- Average Accounts Receivable	4.26	3.84	10.75%	
Trade Payables Turnover Ratio	Net Credit Purchases ----- Average Trade Payables	6.84	6.82	0.30%	
Net Capital Turnover Ratio	Net Sales ----- Working Capital	1.58	1.51	4.98%	
Net Profit Ratio	Net Profit ----- Net Sales	16.22	14.43	12.40%	
Return on Capital Employed	Earnings before interest and taxes ----- Capital Employed	19.75	15.70	25.78%	Refer Note - (b)
Return on Investment	Difference in market value as on opening and closing balance sheet date adjusted with net cash flows to Investment ----- Opening market value of Investment plus net cash flows to Investment	0.33	0.80	(58.40%)	Refer Note - (c)

Note (a) Inventory Turnover Ratio- Inventory Turnover Ratio has improved due to better inventory management and inventory optimisation with increase of Turnover

Note (b) Return on Capital Employed- ROCE has improved due to higher profitability achieved due to higher Turnover with minimum additional Capital Employed

Note (c) Return on Investment- Variance is primarily on account of high volatility of market prices.

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note 51

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures are not applicable.

Note 52

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

Note 53

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.

Note - 54

There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Note - 55

The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

Note - 56

There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

Note - 57

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

Note - 58

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

Note- 59

Employee Benefit Obligations

Defined benefit plans:

Gratuity Plan

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

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 59 (Contd..)

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

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at March 31, 2022	As at March 31, 2021
Present Value of benefit obligation at the beginning of the period	257.72	234.77
Interest Cost	17.68	16.06
Current Service Cost	30.98	28.75
Past Service Cost		
(Benefit Paid Directly by the Employer)	(22.04)	(8.93)
Actuarial (gains)/losses on Obligations- Due to changes in Demographic Assumptions	(0.10)	-
Actuarial (gains)/losses on Obligations- Due to changes in Financial Assumptions	(10.00)	(0.48)
Actuarial (gains)/losses on Obligations- Due to changes in Experience Adjustments	103.26	(12.45)
Present Value of benefit obligation at the End of the period	377.50	257.72

The amounts recognised in Balance sheet are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at March 31, 2022	As at March 31, 2021
Present value of defined benefit obligation	(377.50)	(257.72)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(377.50)	(257.72)
Net Asset/(Liability) recognised in the Balance Sheet	(377.50)	(257.72)

The amounts recognised in Statement of Profit and Loss for the current period are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	2021-22	2020-21
Current service cost	30.98	28.75
Net Interest cost	17.68	16.06
Past service cost	-	-
Expenses to be recognised in Profit & Loss	48.66	44.81

The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	2021-22	2020-21
Actuarial (Gains)/Losses on obligation for the period	93.16	(12.94)
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	93.16	(12.94)

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Note- 59 (Contd..)

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

Particulars	Gratuity Plan	
	As at March 31, 2022	As at March 31, 2021
Discount rate	7.15%	6.86%
Salary Growth Rate	6%	4.00 % p.a. for next 1 years and 6% p.a thereafter starting from 2nd year
Employee Turnover Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a
Mortality Rate during Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08)Ultimate
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

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

Sensitivity Analysis:

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

₹ in Lakhs

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Impact of 1% change in Discount rate	(31.18)	(22.22)	36.53	26.21
Impact of 1% change in Salary Growth rate	35.72	25.31	(30.98)	(21.80)
Impact of 1% change in Employee turnover	3.17	1.72	(3.67)	(2.03)

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

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

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

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

Expected Future Cash Flows:

₹ in Lakhs

Projected Benefits Payable in future years from the Date of Reporting	As at March 31, 2022	As at March 31, 2021
1st Following Year	46.85	30.33
2nd Following Year	18.65	10.90
3rd Following Year	23.57	17.33
4th Following Year	24.02	17.81
5th Following Year	20.79	16.35
Sum of Years 6 to 10	141.48	88.77
Sum of Years 11 and above	585.97	407.12

Notes to the Standalone Financial Statements

for the year ended March, 31 2022

Characteristics of defined benefit plans and associated risks:

The Company has an unfunded Defined benefit gratuity plan. Gratuity is paid from company as and when it becomes due and is paid as per company scheme for Gratuity.

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

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

Note- 60

There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.

Note-61

In view of the pandemic relating to Coronavirus (COVID-19), the Company has considered the impact of COVID-19 as evident so far in the above financial results. The Company will continue to monitor any material changes to future economic conditions which necessitates any further modifications.

Note- 62

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Note- 63

Previous year figures have been regrouped, reclassified wherever necessary.

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhawar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Basant Kabra

Managing Director

DIN 00176807

Shiva Kabra

Jt. Managing Director

DIN 00190173

Naresh Jhawar

Partner

Membership No. 045145

UDIN: 22045145AJGQSQ5380

Akshay Satasiya

Company Secretary

Rahul Khetry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Independent Auditor's Report

On the Consolidated Financial Statements as at March 31, 2022

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Control Print Limited ("the Holding Company") and Liberty Chemicals Private Limited ("the Subsidiary Company") and Innovative Codes (I) Private Limited ("the Subsidiary Company") together referred to as "the Group", which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the 'Act'), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, consolidated total comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Key Audit Matter

Trade Receivables

Receivables (net of provisioning) of Rs. 6,275.00 Lakhs part of the current assets of the company as at 31-Mar-22

Basis for Opinion

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

Key Audit Matters

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

Response to Key Audit Matter

Principal Audit Procedures

Evaluating and testing the controls for managing trade receivables, including subsequent collection, unidentified credits and provisioning.

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

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

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

Conclusion

Our procedures did not identify any material exceptions.

Key Audit Matter

Inventory

Inventories (net of provisions) of Rs 6,613.18 Lakhs part of the current assets of the company as at 31-Mar-22. The Inventory is lying at various locations, including at 3rd party premises.

Ind AS 116 – Leases

This Standard has a significant impact on the asset and liability of the Company and involves review of significant contractual arrangements to determine those which fall under the purview of the Standard. Judgement is also involved in determining the application of the Standard to the relevant contractual arrangement.

Balances as on 31-Mar-2022

Net Carrying Cost Right of Use Assets – 357.10 Lakhs

Lease Liability

Current – Rs. 114.13 Lakhs

Non-Current – Rs. 292.20 Lakhs

Response to Key Audit Matter

Principal Audit Procedures

Testing the assumptions for inventory valuation basis.

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

Relied on physical verification report by internal auditors.

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

Conclusion

Our procedures did not identify any material exceptions.

Principal Audit Procedures

Review of the Contractual arrangements to determine the applicability of Ind AS-116. Substantive testing of the computation of the Right of Use Asset ('RoU') and lease liability, depreciation on the ROU and the corresponding finance cost.

Review of accounting policies on Ind AS 116- leases included in the financial statements and testing of the disclosures made in the financial statements mandated by the Standard.

Conclusion

Our procedures did not identify any material exceptions.

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, and the reports of the other auditor as furnished to us (Refer paragraph Other Matter below), we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated

Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flow of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of

Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the group is responsible for overseeing the financial reporting process of each company.

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

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

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

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

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

1. We did not audit the financial statements of Colombo (Sri Lanka) Branch and Subsidiary Company - Innovative Codes (I) Private Limited included in the consolidated financial statements of the Company whose financial statements reflect total assets of Rs.

470.53 Lakhs as at 31st March 2022, total revenues of Rs. 415.31 Lakhs, total net loss after tax of Rs. 159.27 Lakhs and total comprehensive loss of Rs. 159.27 Lakhs for the year ended 31st March 2022 as considered in the consolidated financial statements. These financial statements have been audited by other auditor, whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and branch and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information in so far as it relates to the aforesaid subsidiary and branch is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by paragraph 3(xxii) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included by the respective auditors in their CARO 2020 reports issued in respect of the standalone financial statements of the companies which are included in these Consolidated Financial Statements.
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 purpose of our audit of the aforesaid consolidated financial statements.
 - b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of other auditor.
 - c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of subsidiary company incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refers to our separate report in **Annexure 'A'** which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended), in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Group has disclosed the impact of pending litigation as at March 31, 2022 on its consolidated financial position in its consolidated financial statements – Refer Note 46 (D) to the Consolidated Financial Statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended March 31, 2022.

- iv. a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company or any of such subsidiaries to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been received by the Company or any of such subsidiaries from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in

writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditor of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. The dividend declared and paid during the year by the Holding Company is in compliance with Section 123 of the Act. No dividend has been declared/paid by the subsidiaries during the year.

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGRCD8534

Place: Navi Mumbai

Date: May 19, 2022

ANNEXURE- 'A' To The Independent Auditor's Report

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

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

In conjunction with our audit of the consolidated financial statements of Control Print Limited ("the Holding Company") and Liberty Chemicals Private Limited ("the Subsidiary Company") and Innovative Codes (I) Private Limited ("the Subsidiary Company") together referred to as "the Group" at and for the year ended 31 March 2022, we have audited the internal financial controls over financial reporting of the Group, as at that date.

Management's Responsibility for the Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the group based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting of the group. Those Standards and

the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with respect to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of

Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group have, in all material aspects, an adequate internal financial control system over financial reporting of the group and such internal financial controls over financial reporting of the group were operating effectively as at March 31, 2022, based on the internal control over financial reporting of the group criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGRCD8534

Place: Navi Mumbai

Date: May 19, 2022

Consolidated Balance Sheet

as at March 31, 2022

₹ in Lakhs

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	10,924.26	10,368.67
(b) Capital Work-in-Progress	3	317.68	809.93
(c) Goodwill	4	48.24	-
(d) Other Intangible Assets	4	56.60	122.24
(e) Intangible Assets under Development	5	2.75	39.55
(f) Financial Assets			
(i) Investments	6	50.46	32.10
(ii) Loans	7	12.20	19.44
(iii) Other Non-Current Financial Assets	8	89.89	79.01
(g) Other Non-Current Assets	9	95.97	135.07
		11,598.05	11,606.01
2. Current Assets			
(a) Inventories	10	6,613.18	6,686.96
(b) Financial Assets			
(i) Investments	11	4,687.69	2,548.93
(ii) Trade Receivables	12	6,275.00	5,634.33
(iii) Cash and Cash Equivalents	13	377.19	185.49
(iv) Bank Balances other than Cash And Cash Equivalents	14	474.39	433.34
(v) Current Loans	15	26.55	-
(vi) Other Current Financial Assets	16	1,159.79	1,084.37
(c) Current Tax Assets (Net)	17	84.53	-
(d) Other Current Assets	18	1,068.95	827.52
		20,767.27	17,400.94
TOTAL ASSETS		32,365.32	29,006.95
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	19	1,633.17	1,633.17
(b) Other Equity	20	24,061.03	21,636.72
(c) Non Controlling Interest	20	14.82	-
		25,709.02	23,269.89
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	21	292.20	262.78
(b) Provisions	22	565.19	437.70
(c) Deferred Tax Liabilities (Net)	23	956.36	1,001.12
(d) Other Non Current Liabilities	24	147.87	158.44
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	3.48	-
(ii) Lease Liabilities	26	114.13	86.04
(iii) Trade Payables	27		
(a) Total Outstanding Dues of Micro & Small Enterprises		114.10	40.73
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		1,560.15	1,233.67
(iv) Other Financial Liabilities	28	1,762.09	1,451.89
(b) Other Current Liabilities	29	576.08	530.02
(c) Provisions	30	564.65	489.14
(d) Current Tax Liabilities (Net)	31	-	45.53
		6,656.30	5,737.06
TOTAL EQUITY AND LIABILITIES		32,365.32	29,006.95

Significant Accounting Policies

Notes to the Consolidated Financial Statements

1

2 to 63

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

As per our Report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 22045145AJGRCD8534

Place: Navi Mumbai

Date: 19-May-22

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai

Date: 19-May-22

Shiva Kabra

Jt. Managing Director
DIN 00190173

Rahul Khetry

Chief Financial Officer

Consolidated Statement of Profit & Loss

for the year ended March 31, 2022

₹ in Lakhs

Particulars	Note No.	2021-22	2020-21
I. Revenue from Operations	32	25,623.42	20,368.89
II. Other Income	33	225.15	51.78
III. Total Income (I + II)		25,848.57	20,420.67
IV. EXPENSES			
Cost of Material Consumed	34	7,985.17	6,411.14
Purchase of Stock-in-Trade	35	1,969.64	1,199.26
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	36	309.99	248.28
Manufacturing & Operating Costs	37	788.29	673.23
Employee Benefits Expense	38	5,095.47	4,331.65
Finance Costs	39	106.40	121.65
Depreciation and Amortization Expense	40	1,477.72	1,226.23
Other Expenses	41	3,543.24	2,534.77
Total Expenses (IV)		21,275.92	16,746.21
V. Profit before Exceptional Items & Tax(III-IV)		4,572.65	3,674.46
VI. Exceptional Items	42	(316.61)	178.64
VII.Profit/Loss Before Tax (V - VI)		4,889.26	3,495.82
VIII. Tax Expense :			
(1) Current Tax		846.28	618.00
(2) Deferred Tax		33.22	8.65
(3) Tax Adjustments for Earlier years		-	(36.00)
Total Tax Expenses (VIII)		879.50	590.65
IX. Profit for the year from continuing operations (VII-VIII)		4,009.76	2,905.17
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of net defined benefit plans		(93.00)	12.94
(2) Equity Instruments through OCI		(173.19)	836.24
(3) Income tax relating to above item		16.28	(6.00)
Total Other Comprehensive Income(X)		(249.91)	843.18
XI Total Comprehensive Income for the year		3,759.85	3,748.35
XII Total Comprehensive Income/(Loss) attributable to			
- Owners		3,772.97	3,748.35
- Non-Controlling Interests		(13.12)	-
		3,759.85	3,748.35
XIII. Earnings per equity share of ₹ 10 each :	43		
Basic (₹)		24.55	17.79
Diluted (₹)		24.55	17.79

Significant Accounting Policies**1****Notes to the Consolidated Financial Statements****2 to 63**

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

As per our Report of even date attached**For Jhavar Mantri & Associates**

Chartered Accountants

Firm Registration Number: 113221W

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGRCD8534

Place: Navi Mumbai

Date: 19-May-22

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

Managing Director

DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai

Date: 19-May-22

Shiva Kabra

Jt. Managing Director

DIN 00190173

Rahul Khetry

Chief Financial Officer

Consolidated Statement of Change in Equity

for the year ended March 31, 2022

A EQUITY SHARE CAPITAL

Particulars	Notes	₹ In Lakhs
As at April 01, 2020		1633.17
Change in Equity Share capital	19	-
As at March 31, 2021		1633.17
Change in Equity Share capital	19	-
As at March 31, 2022		1633.17

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,633.17	-	-	-	1,633.17

Previous Reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
1,633.17	-	-	-	1,633.17

B OTHER EQUITY

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at April 01, 2020	83.56	5,174.71	999.12	1,648.31	10,557.51	-	18,463.21
Profit for the Year	-	-	-	-	2,905.17	-	2,905.17
Other Comprehensive Income	-	-	-	-	843.18	-	843.18
Total Comprehensive Income for the year	-	-	-	-	3,748.35	-	3,748.35
Interim Dividend	-	-	-	-	(653.27)	-	(653.27)
Transfer from/to Exchange	-	-	-	-	17.39	-	17.39
Fluctuation Translation Reserve	-	-	-	-	-	-	-
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	61.04	-	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	13,833.33	-	21,636.72
NCI as on 25th August, 2021	-	-	-	-	-	27.94	27.94
Profit for the Year	-	-	-	-	4,022.88	-	4,022.88

Consolidated Statement of Change in Equity

for the year ended March 31, 2022

B OTHER EQUITY (Contd..)

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Non Controlling Interest	Total
Other Comprehensive Income	-	-	-	-	(249.91)	(13.12)	(263.03)
Total Comprehensive Income for the year	-	-	-	-	3,772.97	14.82	3,759.85
Final Dividend	-	-	-	-	(734.93)	-	(734.93)
Interim Dividend	-	-	-	-	(653.27)	-	(653.27)
Transfer from/to Exchange	-	-	-	-	84.02	-	84.02
Fluctuation Translation Reserve	-	-	-	-	-	-	-
Transfer of Depreciation on Revalued Asset	-	-	-	(145.66)	145.66	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets and Sale of Revalued Fixed Assets	-	-	-	(44.48)	-	-	(44.48)
Balance as at March 31, 2022	83.56	5,174.71	999.12	1,355.86	16,447.78	14.82	24,075.85

Significant Accounting Policies

1

Notes to the Consolidated Financial Statements

2 to 63

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhavar Mantri & Associates

Chartered Accountants

Firm Registration Number: 113221W

Basant Kabra

Managing Director

DIN 00176807

Shiva Kabra

Jt. Managing Director

DIN 00190173

Naresh Jhavar

Partner

Membership No. 045145

UDIN: 22045145AJGRCD8534

Akshay Satasiya

Company Secretary

Rahul Khetry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Consolidated Cash Flow Statement

for the year ended March 31, 2022

₹ in Lakhs

Particulars	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	4,889.26	3,495.83
Adjusted for :		
Other Comprehensive Income	(93.00)	12.94
Depreciation and Amortisation (Net)	1,477.72	1,226.23
Technological Obsolescence Inventory	-	395.20
Profit/Loss of Sale of Property, Plant and Equipments (Net)	(313.26)	10.91
Net Gain on sale / Fair Valuation of Investments through Profit & Loss	(1.02)	(216.56)
Provision for Warranties	51.91	(33.98)
Provision for Sales Tax Declaration Forms	-	(75.00)
Finance Costs	106.40	121.65
Dividend Income	(191.27)	(23.32)
Interest Income	(10.87)	(15.88)
Interest on Lease Liability	(51.72)	(45.73)
Corporate Social Responsibility Expenses	75.42	78.11
Depreciation on Lease Asset	(126.40)	(125.02)
Foreign Exchange Fluctuation	61.37	2.54
Transfer from/to Exchange Fluctuation Translation Reserve	62.09	17.39
Operating Profit before Working Capital Changes	5,936.63	4,825.31
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(640.67)	(666.22)
(Increase)/Decrease in Inventories	73.78	(364.39)
(Increase)/Decrease in Other Current Assets	(347.04)	269.94
Increase/(Decrease) in Trade Payables	399.85	133.09
Increase/(Decrease) in Other Payables Excluding Lease Liabilities	499.18	200.10
Cash Generated from Operations	5,921.73	4,397.83
Corporate Social Responsibility Expenses	(75.42)	(78.11)
Income Tax Paid	(955.41)	(516.25)
Net Cash from Operating Activities (Total – A)	4,890.90	3,803.47
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net) excluding Lease Assets	(933.27)	(2,547.93)
(Purchase)/Sale of Investments (Net)	(1,773.26)	(128.12)
Capital Advances/Pre operative expenses	39.10	7.46
Foreign Exchange Fluctuation	(61.37)	(2.54)
Interest received	10.87	15.88
Dividend received	191.27	23.32
Net Cash (Used in) Investing Activities (Total – B)	(2,526.66)	(2,631.93)
C. CASH FLOW IN FINANCING ACTIVITIES:		
Increase in Share Capital/ Share Application money	30.00	-
Dividend Paid	(1,388.20)	(653.27)
Finance Costs	(54.68)	(75.92)
Lease Rent Payment	(162.58)	(158.20)
Net Cash (Used in)/ from Financing Activities (Total – C)	(1,575.46)	(887.39)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	788.78	284.15
Cash and Cash Equivalents as at the the beginning of the year	819.63	535.48
Cash and Cash Equivalents as at Close of the year of the year (Refer note)	1,608.41	819.63

Notes:

- The Cash flow statement has been prepared under the Indirect method as set out in the Indian Accounting Standard (Ind AS 7) "Statement of Cash Flow"

Consolidated Cash Flow Statement

for the year ended March 31, 2022

2. Cash and Cash Equivalents Comprise of :

Particulars	₹ in Lakhs	
	2021-22	2020-21
Cash and cash equivalents - Note No.13	377.19	185.49
Bank Balances Other Than Cash And Cash Equivalents - Note No.14	474.39	433.34
Investment in Liquid Fund - Note No.11	756.83	200.80
	1,608.41	819.63

Significant Accounting Policies

1

Notes to the Consolidated Financial Statements

2 to 63

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

As per our Report of even date attached

For and on behalf of the Board of Directors

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Basant Kabra

Managing Director
DIN 00176807

Shiva Kabra

Jt. Managing Director
DIN 00190173

Naresh Jhawar

Partner
Membership No. 045145
UDIN: 22045145AJGRCD8534

Akshay Satasiya

Company Secretary

Rahul Khetry

Chief Financial Officer

Place: Navi Mumbai

Date: 19-May-22

Place: Mumbai

Date: 19-May-22

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The Financial Statements for the year ended March 31, 2022 were approved and adopted by the Board on May 19, 2022

B) The Consolidated Financial Statements comprises of audited Financial Statements of Control Print Limited (Parent Company) and the Liberty Chemicals Private Limited (wholly owned subsidiary) and other subsidiary namely Innovative Codes (India) Private Limited as on March 31, 2022

C) The Financial Statements of the parent company and its subsidiaries have been consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating Intra-group balances, Intra-group transactions and unrealised profits or losses in accordance with Ind AS 110 – “Consolidated Financial Statements”. The deferred tax to be recognised for temporary differences arises from elimination of profits and losses resulting from intra group transactions.

The difference between the cost of investment and share of net assets at the time of acquisition of shares in the subsidiaries and associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

D) Significant Accounting Policies

(i) Statement of compliance with Ind AS

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

(ii) Basis of Preparation and presentation

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

(iii) Use of estimates

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

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

(iv) Property, Plant and Equipment

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

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

(v) Capital work in progress

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

(vi) Intangible Assets

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

Estimated useful lives of the Intangible assets are as follows:

Computer Software	6 Years
Technical Know How	6 Years

There are no intangible assets having indefinite useful life.

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

(vii) Leases

As a Lessee

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

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

Upon adoption of the new standard, a portion of the annual operating lease costs, which was previously fully recognised as a rental / lease expense, is recorded as interest expense. In addition, the portion of the lease payments which

represents the reduction of the lease liability is recognised in the cash flow statement as an outflow from financing activities, which was previously fully recognised as an outflow from operating activities.

Consequently, the Company has recognised an amount of ₹126.40 lakhs in depreciation expense and ₹ 51.72 Lakhs in finance costs for the year ended 31 March 2022

As a lessor

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

(viii) Depreciation and Amortisation

Property, plant and equipment

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

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

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

Intangible Assets

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

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

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

(ix) Impairment of Assets

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

(x) Financial Instruments

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

(xi) Financial Assets

Classification and Measurement

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

- (a) **Financial Asset measured at Amortised Cost:**
The Company's financial assets primarily consists of cash and cash equivalents, trade receivables, loans to employees, security deposits and other eligible current and non-current assets which are classified as financial assets carried at amortised cost.
- (b) **Financial Asset measured at Fair Value through Other Comprehensive Income (FVTOCI):** On initial recognition, the Company has made irrevocable election in respect of

purchases/acquisition on/after 1st July, 2019 on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments as the same has been recognised in other comprehensive income.

- (c) **Financial assets at fair value through profit or loss (FVTPL):** Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.
- (d) **Financial assets at Cost:** Contribution to Venture fund in form of purchase of units with lock in period of more than 12 months is classified as Non-current Investment.

Derecognition of financial assets

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

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

Impairment of financial assets

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

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

(xii) Financial Liabilities

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

Classification Measurement and De-recognition

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

(xiii) Offsetting of financial instruments

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

(xiv) Valuation of Inventories

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

Inventories are carried in the balance sheet as follows:

Inventory	Basis of Valuation
Raw materials, Packing materials, Components	At lower of cost, on weighted average basis and net realisable Value

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

(xv) Translation of Foreign Currency Transactions

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

(xvi) Revenue Recognition

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

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

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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

Other operating revenue include duty drawback & Export Incentives which are recognized when the right to receive is established.

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

(xvii) Government Grants

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

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

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

(xviii) Borrowing Costs

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

(xix) Dividends

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

(xx) Earnings per share

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

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

(xxi) Employee Benefits

Short-term Employee Benefits:

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

Long-term Employee Benefits:

Defined Contribution Plans:

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

Defined Benefit Plans:

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

Interest Cost, Current Service Cost and Past Service Cost are recognized in profit and loss account immediately. Re-measurement gain and losses arising due to change in actuarial assumptions and estimates are recognized directly in Other

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Comprehensive Income. Such re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Other Long -term Employee Benefit:

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

Termination Benefits:

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

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

(xxii) Exceptional Items

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

(xxiii) Taxes on Income

Current Tax:

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

The Company has recognized provision for Income Tax for the year ended March 31, 2022 as per Section 115JB of the Income Tax Act 1961 and is on the same basis as followed for the year ended 31st March 2021.

Deferred Tax:

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

Minimum Alternate Tax (MAT) credit:

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

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

(xxiv) Segment Reporting

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

(xxv) Provisions, Contingent Liabilities and Contingent Assets

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

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

(xxvi) Cash Flow Statements

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of changes

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

during the period in inventories, operating receivables, payables, transactions of a non-cash nature such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and all other items for which the cash effects are investing or financing cash flows.

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

(xxvii) Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net

identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS. Goodwill arising on an acquisition of business is initially recognized at cost at the date of acquisition. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

(xxviii) Business Combination

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

2. Property, Plant & Equipment

Particulars	Land	Office Premises	Lease Hold Office Premises	Residential Premises	Factory Premises	Plant and Machinery	Office Equipments	Furniture and Fixtures	Vehicles	Coding and marking Machines on Rental	Right Of Use Asset	Total
₹ in Lakhs												
Gross Block												
As at April 01, 2020	638.33	1970.85	-	484.82	4011.84	2154.12	727.40	763.60	2177.1	2151.42	539.41	13659.50
Additions	-	258.79	-	-	-	1,317.67	277.4	94.3	-	869.06	27.59	2510.28
Deductions/Adjustments	-	150.66	-	-	-	29.33	11.00	16.42	-	128.80	4.88	341.09
As at March 31, 2021	638.33	2078.98	-	484.82	4011.84	3442.46	744.14	756.61	2177.1	2891.68	562.12	15828.69
Additions	-	55.99	273.99	-	565.32	534.02	128.43	98.91	20.20	607.86	173.34	2458.06
Deductions/Adjustments	-	21.34	-	-	259.12	218.33	33.21	9.81	94.0	271.42	22.75	845.38
As at March 31, 2022	638.33	2113.63	273.99	484.82	4318.04	3758.15	839.36	845.71	228.51	3228.12	712.71	17441.37
Accumulated Depreciation												
As at April 01, 2020	-	154.97	-	73.91	1038.22	654.97	560.02	460.16	128.35	1241.87	123.01	4435.48
Depreciation For the Year	-	35.66	-	9.27	204.49	403.43	42.66	50.45	21.52	223.68	125.02	1116.18
Deductions/Adjustments	-	15.20	-	-	-	4.30	9.14	9.94	-	51.05	2.01	91.64
As at March 31, 2021	-	175.43	-	83.18	1242.71	1054.10	593.54	500.67	149.87	1414.50	246.02	5460.02
Depreciation For the Year	-	41.58	1.25	9.27	197.66	608.41	46.27	52.90	15.85	296.87	126.40	1396.46
Deductions/Adjustments	-	5.09	-	-	106.30	92.08	30.11	5.07	7.72	76.19	16.81	339.37
As at March 31, 2022	-	211.92	1.25	92.45	1,334.07	1,570.43	609.70	548.50	158.00	1,635.18	355.61	6,517.11
Net carrying Cost												
As at March 31, 2021	638.33	1903.55	-	401.64	2769.13	2388.36	150.60	255.94	67.84	1477.18	316.10	10368.67
As at March 31, 2022	638.33	1901.71	272.74	392.37	2983.97	2187.72	229.66	297.21	70.51	1592.94	357.10	10924.26

All title deeds of Immovable Properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

3. Capital Work-In-Progress

₹ in Lakhs

Particulars	Amount
Gross Block	
As at April 01, 2020	537.53
Addition during the year	1411.33
Capitalisation during the year	1138.93
As at March 31, 2021	809.93
Addition during the year	601.64
Capitalisation during the year	1093.89
As at March 31, 2022	317.68

I. Ageing schedule for Projects in progress and projects temporarily suspended:

CWIP ageing schedule as on 31st March 2022

₹ in Lakhs

Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	189.84	6.99	-	-	196.83
Projects temporarily suspended	-	-	-	120.85	120.85

CWIP ageing schedule as on 31st March 2021

₹ in Lakhs

Capital Work in Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	415.73	265.93	-	742	689.08
Projects temporarily suspended	-	-	-	120.85	120.85

II. For Capital Work in Progress namely

a) Whose completion is overdue

CWIP in progress as on 31st March 2022

₹ in Lakhs

Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Land Under Development				120.85
Total	-	-	-	120.85

CWIP in progress as on 31st March 2021

₹ in Lakhs

Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Land Under Development				120.85
Total	-	-	-	120.85

b) has exceeded its cost compared to its original plan

There are no projects in progress that have exceeded its cost compared to its original plan in the FY 2021-22 as well as FY 2020-21

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

4. Intangible Assets

₹ in Lakhs

Particulars	Computer Software	Goodwill on Consolidation	Amount
Gross Block			
As at April 01, 2020	637.62	223.49	861.11
Additions	20.75	-	20.75
Deductions/Adjustments	-	-	-
As at March 31, 2021	658.37	223.49	881.86
Additions	25.96	48.24	74.20
Deductions/Adjustments	6.16	-	6.16
As at March 31, 2022	678.17	271.73	949.90
Accumulated Depreciation			
As at April 01, 2020	448.41	201.15	649.56
Depreciation For the Year	87.72	22.34	110.06
Deductions/Adjustments	-	-	-
As at March 31, 2021	536.13	223.49	759.62
Depreciation For the Year	90.44	-	90.44
Deductions/Adjustments	5.00	-	5.00
As at March 31, 2022	621.57	223.49	845.06
Net carrying Cost			
As at March 31, 2021	122.24	-	122.24
As at March 31, 2022	56.60	48.24	104.84

5. Intangible Assets Under Development

₹ in Lakhs

Particulars	Amount
Gross Block	
As at April 01, 2020	31.80
Addition during the year	28.50
Capitalisation during the year	20.75
As at March 31, 2021	39.55
Addition during the year	10.00
Capitalisation during the year	46.80
As at March 31, 2022	2.75

I. Ageing schedule for Projects in progress and projects temporarily suspended:

Intangible Assets Under Development ageing schedule as on 31-Mar-2022

₹ in Lakhs

Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2.75	-	-	-	2.75
Projects temporarily suspended	-	-	-	-	-

Intangible Assets Under Development ageing schedule as on 31-Mar-2021

₹ in Lakhs

Intangible Assets Under Development	Amount in Intangible Assets Under Development for a period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	5.75	33.80	-	-	39.55
Projects temporarily suspended	-	-	-	-	-

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

5. Intangible Assets Under Development (Contd...)

II. For Intangible Assets Under Development in Progress namely

- a) Whose completion is overdue or
- b) Has exceeded its cost compared to its original plan

There is no Intangible Assets Under Development whose completion is overdue or has exceeded its cost compared to its original plan.

Note:-

1. These figures are inclusive of Assets at Sri Lanka Branch. Depreciation for Assets at Sri Lanka Branch is charged as per standards applicable according to local laws of Sri Lanka and not as per Sch-II of Companies Act, 2013.

Note- 6

Non Current Investment

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Units	Amount	No. of Units	Amount
Investment in Venture Fund (Unquoted)				
Investment carried at Cost				
Artha Venture Fund I	50460	50.46	32100	32.10
(Face Value of ₹ 100 each, fully paid up)				
		50.46		32.10
Aggregate amount of unquoted investment		50.46		32.10
Aggregate amount of impairment in value of investment		-		-

Note- 7

Loans

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good, Unless Otherwise Stated		
Loan to Employees	12.20	19.44
	12.20	19.44

Note- 8

Other Non-Current Financial Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposits	78.19	65.21
Security Deposits With Related Parties	11.70	13.80
	89.89	79.01

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 9

Other Non-Current Assets

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Capital Advances	95.97	135.07
	95.97	135.07

Note- 10

Inventories

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Raw Materials & Components	4,123.75	3,853.30
Manufactured Components	17.88	23.46
FG -in Transit	20.65	-
Work-in-Progress	44.82	59.98
Finished Goods	1,579.61	1,911.15
Stock In Trade	803.91	738.46
Overseas Branch Inventory at Cost	22.56	100.61
	6,613.18	6,686.96

Details of Inventories

Particulars	As at March 31, 2022		As at March 31, 2021	
	₹ in Lakhs		₹ in Lakhs	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Coding & Marking System	815	1,047.52	1231	1,307.73
Consumables Spares & Raw materials		5,498.28		5,218.64
Work In Progress		44.82		59.98
Overseas Branch Inventory		22.56		100.61
Total Inventories		6,613.18		6,686.96

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 11

Current Investments

₹ in Lakhs

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
(A) Investment in Quoted Equity Instruments at Fair Value through Other Comprehensive Income (Fully paid up Shares of ₹ 10 each unless otherwise specified)				
RBL Bank Limited	-	-	155894	323.56
GIC Housing Finance Limited	123261	161.41	55000	64.10
IOL Chemical Pharmaceuticals Limited	-	-	60161	331.40
Granules India Limited (Face Value ₹ 1/- each)	-	-	291339	884.06
Dish TV India Limited (Face Value ₹ 1/- each)	600000	98.10	-	-
Petronet LNG Limited	125164	242.51	197198	443.01
Exide Industries Ltd (Face Value of ₹ 1/- each)	114911	173.63	-	-
PNB Gilts Limited	150000	89.40	100000	48.10
NMDC Limited (Face Value ₹ 1/- each)	538000	874.52	50000	67.68
Caplin Point Laboratories Limited (Face Value ₹ 2/- each)	-	-	5354	21.60
TV18 Broadcast Limited (Face Value ₹ 2/- each)	190000	140.70	50000	14.38
Gujarat State Petronet Limited	111984	290.09	44351	121.23
Hinduja Global Solutions Limited	46172	472.66	-	-
RPSG Ventures Limited	71236	416.94	-	-
Godawari Power & Ispat Limited (Face Value ₹ 5/- each)	200459	774.67	-	-
Network18 Media & Investments Limited (Face Value ₹ 5/- each)	50000	42.58	-	-
IDFC Limited	130000	80.28	-	-
Cyient Limited (Face Value ₹ 5/- each)	5000	46.39	-	-
NCL Industries	1500	2.67	-	-
Steel Strips Wheels Limited (Face Value ₹ 5/- each)	3000	24.31	-	-
		3,930.86		2,319.12
(B) Investment in Quoted Equity Instruments at Fair Value through Other Comprehensive Income (Partly paid up Shares)				
Reliance Industries Limited Face Value of ₹ 10/- each (Paid up to ₹ 2.50 each)	-	-	2660	29.01
		-		29.01
(C) Investment in Unquoted Mutual Funds at Fair value through Profit and Loss Account				
	No. of Units	Amount	No. of Units	Amount
Kotak Liquid Regular Plan Growth (Units of ₹ 1000/- each)	19.252	0.82	19.252	0.79
Kotak Liquid Direct Plan Growth (Units of ₹ 1000/- each)	17569.025	756.01	4809.108	200.01
		756.83		200.80
Total		4,687.69		2,548.93
Aggregate Amount of Quoted Investment		3,930.86		2,348.13
Aggregate Market Value of Quoted Investment		3,930.86		2,348.13
Aggregate Amount of Unquoted Investment		756.83		200.80
Aggregate Amount of Impairment in Value of Investment		-		-

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 12

Trade Receivables

₹ in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Due from Related Parties		
Unsecured, Considered Good	-	-
Others		
Unsecured, Considered Good	6,043.49	5,336.79
Significant Increased in Credit Risk	446.81	581.96
Less Provision for doubtful debts	(215.30)	(284.42)
Credit Impaired	49.29	75.86
Less Provision for doubtful debts	(49.29)	(75.86)
	6,275.00	5,634.33

Trade Receivables Ageing Schedule as on 31-Mar-2022

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment*					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables considered good	-	3,914.67	1,705.49	423.33	-	-	-	6,043.49
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	162.14	50.03	28.64	240.82
Less: Provision for Doubtful Debts	-	-	-	-	(40.25)	(13.82)	(6.75)	(60.81)
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	17.53	7.55	24.21	49.29
Less: Provision for Doubtful Debts	-	-	-	-	(17.53)	(7.55)	(24.21)	(49.29)
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	4.07	25.43	45.36	131.13	205.99
Less: Provision for Doubtful Debts	-	-	-	(3.05)	(19.07)	(34.02)	(98.35)	(154.49)
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
		3,914.67	1,705.49	424.35	128.25	47.56	54.68	6,275.00

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 12 (Contd..)

Trade Receivables (Contd..)

Trade Receivables Ageing Schedule as on 31-Mar-2021

Particulars	Unbilled receivables	Not due	Outstanding for following periods from due date of payment *					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables considered good	-	3,175.05	1,755.57	406.17	-	-	-	5,336.79
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	1.12	244.39	24.56	50.17	320.24
Less: Provision for Doubtful Debts	-	-	-	(0.22)	(64.11)	(6.07)	(17.73)	(88.13)
(iii) Undisputed Trade Receivables credit impaired	-	-	-	5.23	5.18	31.61	33.85	75.86
Less: Provision for Doubtful Debts	-	-	-	(5.23)	(5.18)	(31.61)	(33.85)	(75.86)
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	2.34	31.88	34.85	192.65	261.72
Less: Provision for Doubtful Debts	-	-	-	(1.75)	(23.91)	(26.14)	(144.48)	(196.29)
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-	-	-
	-	3,175.05	1,755.57	407.66	188.25	27.20	80.60	5,634.33

* Where no due date of payment is specified the details given from the date of transaction.

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 13

Cash and Cash Equivalents

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Cash On Hand	2.92	2.30
Balances With Banks		
In Current Accounts	374.27	183.19
	377.19	185.49

Note- 14

Bank Balances other than Cash and Cash Equivalents

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Margin Money Deposits	318.21	295.71
Unclaimed Dividend Accounts*	156.18	137.63
* Not available for use by the Company		
	474.39	433.34

Note- 15

Current Loans

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Unsecured, Considered Good, Unless Otherwise Stated		
Loan to Employees	26.55	-
	26.55	-

Note- 16

Other Current Financial Assets

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Advances to Employees	18.16	15.82
Claim Reimbursement of Budgetary Support under GST	119.88	81.05
Advance Payment / Amount Receivable- Indirect Taxes	938.58	917.50
Insurance Subsidy Receivable	11.75	5.14
Interest Subsidy Receivable	7.93	6.42
Transport Subsidy Receivable	35.38	35.38
Other Advances / Claims, etc	28.11	23.06
	1,159.79	1,084.37

Note- 17

Current Tax Asset (Net)

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Prepaid Taxes (Net of Provisions)	84.53	-
	84.53	-

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 18

Other Current Assets

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Advances to Vendors	761.40	563.82
Prepaid Expenses	307.55	263.70
	1,068.95	827.52

Note- 19

Equity Share Capital

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued & subscribed		
16,331,712 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,633.17	1,633.17

Reconciliation of number of shares	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Share Capital	Number of Shares	Share Capital
Balance at the beginning of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17
Changes during the year	-	-	-	-
Balance at the end of the year	1,63,31,712	1,633.17	1,63,31,712	1,633.17

Terms/ Rights attached to Equity Shares:

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

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

Shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	35,55,350	21.77%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.65%	15,75,560	9.65%
Pushpa Kabra	14,23,997	8.72%	14,23,997	8.72%
SBI Mutual Funds /Alternative Investment Funds (AIFs)	12,48,459	7.64%	12,48,459	7.64%
India Max Investment Fund Limited	9,23,422	5.65%	10,55,562	6.46%

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 19 (Contd..)

Shareholding of Promoters

₹ in Lakhs

Sr No.	Promoter name	As at March 31, 2022			As at March 31, 2021		
		No. of Shares held	Percentage of total shares	Percentage change during the year	No. of Shares held	Percentage of total shares	Percentage change during the year
1	SILVER PLASTOCHEM PVT LTD	35,55,350	21.77%	-	35,55,350	21.77%	-
2	SHIVA KABRA	15,75,560	9.65%	-	15,75,560	9.65%	-
3	PUSHPA KABRA	14,23,997	8.72%	-	14,23,997	8.72%	-
4	BASANT KABRA	7,05,879	4.32%	-	7,05,879	4.32%	-
5	RITU JOSHI	5,44,213	3.33%	-	5,44,213	3.33%	-
6	BASANTKUMAR KABRA HUF	3,55,740	2.18%	-	3,55,740	2.18%	-
7	SILVER CONTAINERS PVT LTD	1,63,753	1.00%	-	1,63,753	1.00%	-
8	AMISHA HIMATSINGKA	1,31,500	0.81%	-	1,31,500	0.81%	-
Total		84,55,992	51.78%		84,55,992	51.78%	

Note- 20

Other Equity

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at April 01, 2020	83.56	5,174.71	999.12	1,648.31	10,557.51	-	18,463.21
Profit for the Year	-	-	-	-	2,905.17	-	2,905.17
Other Comprehensive Income	-	-	-	-	843.18	-	843.18
Total Comprehensive Income for the year	-	-	-	-	3,748.35	-	3,748.35
Interim Dividend	-	-	-	-	(653.27)	-	(653.27)
Transfer from/to Exchange	-	-	-	-	17.39	-	17.39
Fluctuation Translation Reserve	-	-	-	-	-	-	-
Transfer of Depreciation on Revalued Asset	-	-	-	(163.35)	163.35	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	61.04	-	-	61.04
Balance as at March 31, 2021	83.56	5,174.71	999.12	1,546.00	13,833.33	-	21,636.72
NCI as on 25th August 2021	-	-	-	-	-	27.94	27.94
Profit for the Year	-	-	-	-	4,022.88	-	4,022.88
Other Comprehensive Income	-	-	-	-	(249.91)	(13.12)	(263.03)
Total Comprehensive Income for the year	-	-	-	-	3,772.97	14.82	3,759.85
Final Dividend	-	-	-	-	(734.93)	-	(734.93)
Interim Dividend	-	-	-	-	(653.27)	-	(653.27)

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 20 (Contd..)

Other Equity (Contd..)

							₹ in Lakhs
Particulars	Capital Reserve	Securities Premium	General Reserve	Revaluation Reserves	Retained Earnings	Non Controlling Interest	Total
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	84.02		84.02
Transfer of Depreciation on Revalued Asset	-	-	-	(145.66)	145.66		-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets and Sale of Revalued Fixed Assets	-	-	-	(44.48)	-		(44.48)
Balance as at March 31, 2022	83.56	5,174.71	999.12	1,355.86	16,447.78	14.82	24,075.85

Note- 21

Lease Liabilities

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Lease Liability	292.20	262.78
	292.20	262.78

Note- 22

Provisions

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefits		
Provision for Compensated Absences	168.22	137.83
Provision for Gratuity	330.65	227.39
Others		
Provision for Sales tax Declaration Forms Liability	66.32	72.48
	565.19	437.70

Note- 23

Deferred Tax Liability - Net

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Related To Property, Plant & Equipments	956.36	1,001.12
	956.36	1,001.12

Note- 24

Other Non Current Liabilities

		₹ in Lakhs
Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Income - Capital subsidy	80.34	90.91
Other Liabilities	67.53	67.53
	147.87	158.44

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 25

Borrowings

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Loans Repayable On Demand From Banks	3.48	-
Secured		
Working Capital Loans from ICICI Bank & HDFC Bank are secured by First Pari passu charge by way of hypothecation of present and future Stock, Book debts and first Pari Passu charge on Land & building, Plant & Machinery & other movable assets of respective companies in the group.		
	3.48	-

There is no default in repayment of loan as well as interest as on Balance Sheet date

Note- 26

Current Financial Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Lease Liabilities	114.13	86.04
	114.13	86.04

Note- 27

Trade Payable

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Total Outstanding Dues of Micro & Small Enterprises	114.10	40.73
Total Outstanding Dues of Creditors other than Micro & Small Enterprises	1,560.15	1,233.67
	1,674.25	1,274.40
The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:		
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid on payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
	-	-

Trade Payables Ageing Schedule as on 31-Mar-2022

Particulars	Outstanding for Following Periods from due date of Payment #					
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	Total
MSME	96.89	17.21	-	-	-	114.10
Others	944.41	334.15	31.05	-	4.19	1,313.79
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	1,041.30	351.36	31.05	-	250.55	1,674.25

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 27 (Contd..)

Trade Payable (Contd..)

Trade Payables Ageing Schedule as on 31-Mar-2021

Particulars	Outstanding for Following Periods from due date of Payment #					Total
	Not Due	Less than 1 Year	1 - 2 Year	2 - 3 Year	3 Years & above	
MSME	36.69	4.04	-	-	-	40.73
Others	674.14	305.58	-	7.60	-	987.31
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	710.83	309.62	-	7.60	246.36	1,274.40

Where no due date of payment is specified the details given from the date of transaction.

Note- 28

Other Financial Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Other Payables	1,288.48	1,061.12
Statutory Dues	317.43	253.14
Unclaimed Dividends	156.18	137.63
	1,762.09	1,451.89

Note- 29

Other Current Liabilities

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Income Received In Advance	557.21	458.15
Advances from Customers	8.30	10.30
Advances from Others	-	51.00
Deferred Income - Capital subsidy	10.57	10.57
	576.08	530.02

Note- 30

Provisions

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefits		
Provision for Compensated Absences	40.88	33.54
Provision for Gratuity	48.06	31.80
Others		
Provision for Warranty	475.71	423.80
	564.65	489.14

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 31

Current Tax Liabilities (Net)

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Provision for Income Tax (Net of Taxes Paid)	-	45.53
	-	45.53

Note- 32

Revenue from Operations

Particulars	₹ in Lakhs	
	2021-22	2020-21
Sale of Manufacturing Goods	19,887.53	16,329.15
Sale of Trading Goods	2,346.74	1,373.00
Sale of Services	3,346.64	2,645.49
	25,580.91	20,347.64
Other Operating Revenues	42.51	21.25
	25,623.42	20,368.89

Particulars	2021-22		2020-21	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
	₹ in Lakhs		₹ in Lakhs	
Details of Sale of Manufactured Goods				
Coding & Marking Systems	2,984	4,376.61	2667	3,826.24
Consumables spares and others		15,510.92		12,502.91
		19,887.53		16,329.15
Details of Sale of Traded Goods				
Coding & Marking Systems	60	152.90	285	252.37
Consumables spares and others		2,193.84		1,120.63
		2,346.74		1,373.00
Other Operating Revenues				
Duty Drawback Receipts		13.71		5.01
Sale of Scrap		28.80		16.24
		42.51		21.25

Note- 33

Other Income

Particulars	₹ in Lakhs	
	2021-22	2020-21
Dividend Income	191.27	23.32
Gain on Foreign Exchange Fluctuations (Net)	0.02	-
Interest Income	10.87	15.88
Insurance claim	0.14	-
Capital Investment Subsidy	10.57	10.57
Export Incentives under MEIS	12.28	-
Profit On Sale of Lease Assets	-	2.01
	225.15	51.78

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 34

Cost of Materials Consumed

₹ in Lakhs

Particulars	2021-22	2020-21
Opening Stock	3,876.76	3,250.07
Add : Purchases	8,250.04	7,037.83
	12,126.80	10,287.90
Less : Closing Stock	4,141.63	3,876.76
Cost of Materials Consumed	7,985.17	6,411.14

Cost of Material Consumed	2021-22		2020-21	
	₹ in Lakhs	% of Total Consumption	₹ in Lakhs	% of Total Consumption
Imported	2,468.94	30.92%	2,543.29	39.67%
Indigenous	5,516.23	69.08%	3,867.85	60.33%
	7,985.17	100.00%	6,411.14	100.00%

Note- 35

Purchase of Stock-in-Trade

₹ in Lakhs

Particulars	2021-22	2020-21
Purchase of Traded Goods	1,969.64	1,199.26
	1,969.64	1,199.26

Details of Purchase of Traded Goods	2021-22		2020-21	
	Qty. (Nos)	Amount	Qty. (Nos)	Amount
Coding & Marking Systems	87	112.52	121	218.58
Consumables spares and others		1857.12		980.68
		1969.64		1199.26

Note- 36

Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade

₹ in Lakhs

Particulars	2021-22		2020-21	
	Amount	Amount	Amount	Amount
Inventories at the end of the year:				
Finished Goods	1,579.61		1,911.15	
Stock-in-Trade	803.91		738.46	
Work-in-Progress	44.82	2,428.34	59.98	2,709.59
Inventories at the beginning of the year:				
Finished Goods	1,915.50		1,823.88	
Stock-in-Trade	762.85		1,038.00	
Work-in-Progress	59.98	2,738.33	95.99	2,957.87
		309.99		248.28

Note- 37

Manufacturing & Operating Costs

₹ in Lakhs

Particulars	2021-22	2020-21
Other Manufacturing Expenses	165.53	124.55
Power & Fuel Expenses	71.83	52.59
Royalty/Technical Services Expenses	550.93	496.09
	788.29	673.23

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 38

Employee Benefit Expenses

		₹ in Lakhs
Particulars	2021-22	2020-21
Salaries, Wages and Bonus	4,453.71	3,790.88
Contributions to Provident and other Funds	185.68	175.33
Staff Welfare Expenses	106.08	115.44
Commission to Directors	350.00	250.00
	5,095.47	4,331.65

Note- 39

Finance Costs

		₹ in Lakhs
Particulars	2021-22	2020-21
Interest Expenses	19.56	42.23
Bank Commission & Charges	35.12	33.69
Interest on Lease	51.72	45.73
	106.40	121.65

Note- 40

Depreciation and Amortisation Expense

		₹ in Lakhs
Particulars	2021-22	2020-21
Amortization / Impairment on Intangible Assets	90.44	87.72
Depreciation on Property, Plant & Equipment	1,387.28	1,138.51
	1,477.72	1,226.23

Note- 41

Other Expenses

		₹ in Lakhs
Particulars	2021-22	2020-21
Auditor's Remuneration	42.47	42.86
Communication Charges	53.81	47.15
Corporate Social Responsibility Expenses	75.42	78.11
Directors Meeting Fees	21.50	17.70
Donation	1.72	1.09
Electricity Charges	35.85	32.34
Freight & Other Expenses	681.29	484.84
General Expenses	127.80	121.94
Insurance Charges	27.23	25.11
Legal Charges	32.97	5.71
Provision for Sales Tax Declaration Forms	-	(75.00)
Bad Debts Written off	43.07	141.23
Provision for Warranty	51.91	(33.98)
Loss On Sale Of Fixed Assets (Net)	2.33	10.91
Loss on Foreign Exchange Fluctuations (net)	61.35	2.54
Loss on sales of Lease Assets	0.97	-
Preliminary Expenses Written Off	13.68	-
Printing & Stationery	43.70	31.92
Professional Charges	347.60	175.92
Rates & Taxes	34.20	76.88
Rent	39.41	19.04
Repairs & Maintenance - Building	112.20	55.88
Repairs & Maintenance - Plant & Machinery	159.45	127.28
Repairs & Maintenance - Others	31.67	47.06
Sales & Market Promotion Expenses	352.75	178.87
Travelling Expenses	874.54	597.62

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 41

Other Expenses

		₹ in Lakhs
Particulars	2021-22	2020-21
R&D Expenses	217.97	275.04
Vehicle expenses	54.58	48.70
Expenses / (Income) Pertaining to Earlier Year	1.80	(1.99)
	3,543.24	2,534.77

Note- 42

Exceptional Items

		₹ in Lakhs
Particulars	2021-22	2020-21
(Profit)/Loss on sale of investment	(1.02)	(216.56)
Profit on sale of Office & Factory premises	(315.59)	-
Technological Obsolescence Inventory	-	395.20
	(316.61)	178.64

Note- 43

Earning Per Equity Share

		₹ in Lakhs
Particulars	2021-22	2020-21
Profit after Tax (₹ in Lakhs)	4009.76	2,905.17
Weighted Average Shares Outstanding (Nos)	1,63,31,712	1,63,31,712
Basic Earning Per Equity Share ₹ (Face value of ₹ 10 each)	24.55	17.79
Diluted Earning Per Equity Share ₹ (Face value of ₹ 10 each)	24.55	17.79

Note- 44

Payment To Auditors Include

		₹ in Lakhs
Particulars	2021-22	2020-21
(i) Statutory Audit Fees	20.25	174.8
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	4.25	3.75
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	4.00	4.00
(vi) Advisory Services	3.00	3.00
(vii) GST Audit Fees	4.25	7.25
(viii) Other Professional Matters	0.47	1.13
	42.47	42.86

Note- 45

Related Party Disclosures :

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

I. Relationship

(a) Where Control exists

(b) Key Management Personnel

Name of the Related Parties

Silver Plastochem Private Limited

Mr. Basant Kabra - Managing Director

Mr. Shiva Kabra - Joint Managing Director

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 45 (Contd..)

Related Party Disclosures (Contd..)

Related Party Disclosures required under Ind AS – 24 are given below: (Contd..)

(c) Subsidiary Companies

- | | |
|---|--|
| (i) Wholly Owned Subsidiary | Liberty Chemicals Private Limited |
| (ii) Other (80% of Shares Held by Control Print Limited, Holding Company) | Innovative Codes (India) Private Limited |

II. Transactions during the year with Related Parties:

		₹ in Lakhs	
Nature of Transaction	Name of Party	2021-22	2020-21
(a) Rent paid	Silver Plastrochem Private Limited	47.39	50.50
(b) Reimbursement of expenses	Silver Plastrochem Private Limited	2.55	2.45
(c) Remuneration excluding Commission	Executive Directors	115.07	99.03
(d) Commission	Executive Directors	350.00	250.00
(e) Board Meeting Fees	Non - Executive Directors	21.50	17.70

III. Balances as on year end:

		₹ in Lakhs	
Nature of Transaction	Name of Party	As at March 31, 2022	As at March 31, 2021
(a) Security Deposit	Silver Plastrochem Private Limited	11.10	13.80

Note- 46

Contingent Liabilities and Commitments

I. Contingent Liabilities

		₹ in Lakhs	
Particulars		As at March 31, 2022	As at March 31, 2021
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees		315.56	307.93
(B) Corporate Guarantee Given By Company in respect of Working Capital limits sanctioned by HDFC Bank to Subsidiary, Innovative Codes (India) Private limited		200.00	-
(C) Demands against the Company not acknowledged as debts in respect of :- Disputed Sales Tax/VAT Demands (Net of Tax Paid ₹ 59.68 Lakhs, P.Y. ₹ 58.33 Lakhs)		152.89	366.40

- (D) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving Rs 632.92 lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated February 28, 2020, stayed the award of the Arbitral Tribunal and directed the Company to furnish Bank Guarantee of ₹ 230.00 Lakhs, which the Company has complied with. Since the matter is pending for final adjudication before the Court, the Company Management has decided that no provision for any liability in this matter is considered necessary in the accounts.

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 46 (Contd..)

Contingent Liabilities and Commitments (Contd..)

II. Commitments

Particulars	₹ in Lakhs	
	As at March 31, 2022	As at March 31, 2021
Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	32.63	371.77
Uncalled Liability on Partly Paid Up 2,660 Equity Shares of Reliance Industries Limited	-	25.08
Other Investments		
Commitments in Artha Venture Fund I	51.54	69.90

Note- 47

Financial Statements of the Sri Lanka Branch of the Company for the year ended March 31, 2022 is part of Standalone Ind AS Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has made Loss of ₹ 93.69 Lakh during the financial year ended March 31, 2022.

Note- 48

The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.

Note- 49

Company has spent ₹ 118.45 Lakhs during the FY 2021-22 against its obligation of ₹ 75.42 lakhs determined for FY 2021-22 towards contribution on Corporate Social Responsibility under the provisions of section 135 of Companies Act 2013 and rules made thereunder. CSR Obligation of ₹ 75.42 lakhs for FY 2021-22 has been set off against the Excess spent of ₹ 152.31 Lakhs carried forward from FY 2020-21. CSR spend of FY 2021-22 of ₹ 118.45 has been carried forward to immediate three succeeding financial years pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021.

Details with respect to Corporate Social responsibility CSR

i) Amount required to be spent by the company during the year	₹ 75.42 lakhs
ii) Amount of expenditure incurred	₹ 118.45 lakhs
iii) Shortfall at the end of the year	NIL
iv) Total of previous years shortfall	NIL
v) Reason for shortfall	Not applicable
vi) Nature of CSR activities	Promoting health care including preventive health care under Schedule VII (7.1)
vii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Not applicable
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Not applicable

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 50

Financial Ratios

₹ in Lakhs

Particulars	Numerator ----- Denominator	As at March 31, 2022	As at March 31, 2021	% Variance	Reasons for variance of above 25%
FINANCIAL RATIOS					
Current Ratio	Current Assets ----- Current Liabilities	4.43	4.49	(1.37)%	
Debt-Equity Ratio	Total Debt ----- Shareholders Equity	Not applicable	Not applicable	Not applicable	
Debt Service Coverage Ratio	Earnings available for debt service ----- Debt Service	10.85	10.09	7.50%	
Return on Equity Ratio (ROE)	NPAT - Preference Dividend ----- Average Shareholders Equity	16.38	13.40	22.24%	
Inventory Turnover Ratio	Cost of goods sold/sales ----- Average Inventory	1.66	1.31	26.72%	Refer Note - (a)
Trade Receivables Turnover Ratio	Total Sales ----- Average Accounts Receivable	4.30	3.84	11.99%	
Trade Payables Turnover Ratio	Net Credit Purchases ----- Average Trade Payables	6.93	6.82	1.64%	
Net Capital Turnover Ratio	Net Sales ----- Working Capital	1.59	1.51	5.83%	
Net Profit Ratio	Net Profit ----- Net Sales	15.65	14.26	9.72%	
Return on Capital Employed	Earnings before interest and taxes ----- Capital Employed	19.64	15.79	24.34%	
Return on Investment	Difference in market value as on opening and closing balance sheet date adjusted with net cash flows to Investment ----- Opening market value of Investment plus net cash flows to Investment	0.47	0.80	(41.27)%	Refer Note - (b)

Note - (a)-Inventory Turnover Ratio - Inventory Turnover ratio has improved due to better inventory management and inventory optimisation with increase of Turnover

Note - (b)-Return on Investment - Variance is primarily on account of high volatility of market prices.

Note 51

No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures are not applicable.

Note 52

The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note 53

The Group has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Group with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.

Note - 54

There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Note - 55

The Group is not declared as a wilful defaulter by any bank or financial Institution or other lender.

Note - 56

There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

Note - 57

The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

Note - 58

The Group has not traded or invested in crypto currency or virtual currency during the financial year.

Note- 59

Employee Benefit Obligations

Defined benefit plans:

Gratuity Plan

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

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

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at March 31, 2022	As at March 31, 2021
Present Value of benefit obligation at the beginning of the period	257.72	234.77
Interest Cost	17.68	16.06
Current Service Cost	30.98	28.75
Past Service Cost		
(Benefit Paid Directly by the Employer)	(22.04)	(8.93)
Actuarial (gains)/losses on Obligations- Due to changes in Demographic Assumptions	(0.10)	-
Actuarial (gains)/losses on Obligations- Due to changes in Financial Assumptions	(10.00)	(0.48)
Actuarial (gains)/losses on Obligations- Due to changes in Experience Adjustments	103.26	(12.45)
Present Value of benefit obligation at the End of the period	377.50	257.72

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 59 (Contd..)

The amounts recognised in Balance sheet are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	As at March 31, 2022	As at March 31, 2021
Present value of defined benefit obligation	(377.50)	(257.72)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(377.50)	(257.72)
Net Asset/(Liability) recognised in the Balance Sheet	(377.50)	(257.72)

The amounts recognised in Statement of Profit and Loss for the current period are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	2021-22	2020-21
Current service cost	30.98	28.75
Net Interest cost	17.68	16.06
Past service cost	-	-
Expenses to be recognised in Profit & Loss	48.66	44.81

The amounts recognised in Statement of Other Comprehensive Income are as follows:

₹ in Lakhs

Particulars	Gratuity Plan	
	2021-22	2020-21
Actuarial (Gains)/Losses on obligation for the period	93.16	(12.94)
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	93.16	(12.94)

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

Particulars	Gratuity Plan	
	As at March 31, 2022	As at March 31, 2021
Discount rate	7.15%	6.86%
Salary Growth Rate	6%	4.00 % p.a. for next 1 years and 6% p.a thereafter starting from 2nd year
Employee Turnover Rate	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a	For service 4 years and below 20.00% p.a. For service 5 years and above 4.00% p.a
Mortality Rate during Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08) Ultimate
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 59 (Contd..)

Sensitivity Analysis:

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

₹ in Lakhs

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Impact of 1% change in Discount rate	(31.18)	(22.22)	36.53	26.21
Impact of 1% change in Salary Growth rate	35.72	25.31	(30.98)	(21.80)
Impact of 1% change in Employee turnover	3.17	1.72	(3.67)	(2.03)

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

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

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

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

Expected Future Cash Flows:

₹ in Lakhs

Projected Benefits Payable in future years from the Date of Reporting	As at March 31, 2022	As at March 31, 2021
1st Following Year	46.85	30.33
2nd Following Year	18.65	10.90
3rd Following Year	23.57	17.33
4th Following Year	24.02	17.81
5th Following Year	20.79	16.35
Sum of Years 6 to 10	141.48	88.77
Sum of Years 11 and above	585.97	407.12

Characteristics of defined benefit plans and associated risks:

The Group has an unfunded Defined benefit gratuity plan. Gratuity is paid from group as and when it becomes due and is paid as per group scheme for Gratuity.

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

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

Notes to the Consolidated Financial Statements

for the year ended March, 31 2022

Note- 60

There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.

Note-61

In view of the pandemic relating to Coronavirus (COVID-19), the Group has considered the impact of COVID-19 as evident so far in the above financial results. The Group will continue to monitor any material changes to future economic conditions which necessitates any further modifications.

Note- 62

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has not received any fund from any party (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Note- 63

Previous year figures have been regrouped , reclassified wherever necessary

As per our Report of even date attached

For Jhawar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar

Partner
Membership No. 045145
UDIN: 22045145AJGRCD8534

Place: Navi Mumbai
Date: 19-May-22

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Akshay Satasiya

Company Secretary

Place: Mumbai
Date: 19-May-22

Shiva Kabra

Jt. Managing Director
DIN 00190173

Rahul Khetry

Chief Financial Officer

Notes

[illegible]



CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai 400059, India
Tel: +91 22 28599065 / 66938900