

July 18, 2024

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

The 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: Annual Report for the Financial Year 2023-24

Dear Sir/Ma'am,

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the 33rd Annual General Meeting (“AGM”) of the Company is scheduled to be held on **Friday, August 09, 2024, at 4:30 P.M. (IST)** through Video Conferencing / Other Audio-Visual Means.

Accordingly, please find attached Annual Report and Notice of AGM for the Financial Year 2023-24 which is being sent to the Members through electronic mode on their registered email address in compliance with the applicable circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The same shall be available on the website of the Company:

<https://controlprint.com/wp-content/uploads/Annual-Report-2023-24.pdf>

This is for your information and records.

Thanking you,
Yours faithfully,

For **Control Print Limited**



Murli Manohar Thanvi
Company Secretary & Compliance Officer

Place: Mumbai
Encl: As Above



STRATEGISE.
COLLABORATE.
EXPAND.



ACROSS THE PAGES

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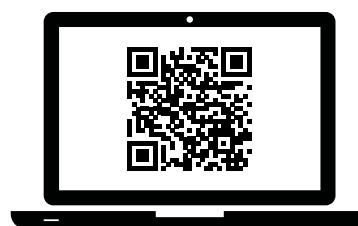
151 Financial Statements

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An electronic version of this report is available online at:

[<https://www.controlprint.com/>]

Or simply scan



Disclaimer: This document contains statements about expected future events and financials of Control Print Limited ('The Company'), which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions, and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Market Capitalisation as on 31 March 2024	:	₹ 148,722 Lakhs as per NSE Ltd. & ₹ 149,578 Lakhs as per BSE Ltd.
CIN:	:	L22219MH1991PLC059800
BSE Code	:	522295
NSE Symbol	:	CONTROLPR
Dividend Declared	:	Interim dividend declared and paid ₹ 4/- per share and recommended final dividend ₹ 5/- per share (Total dividend ₹ 9/- per share)
AGM Date	:	Friday, 09 August 2024
AGM Venue	:	Video Conferencing (VC)/Other Audio-Visual Means (OAVM)

STRATEGISE. COLLABORATE. EXPAND.



With a legacy spanning over three decades, Control Print has earned the trust of industries worldwide, emerging as a leading provider of coding and marking solutions. Driving our progress is a long-standing commitment to strategic planning, collaboration, and expansion.

Our 'strategic' focus on enhancing consumable sales reflects our dedication to meeting evolving customer demands amid increased industrial production. Through continuous innovation and the launch of new products, we have positioned ourselves for exponential growth while staying ahead of technological advancements.

'Collaboration' constitutes another vital pillar of our endeavours towards growth, as we forge partnerships with OEMs and maintain key accounts to drive sustained growth. Through these alliances, we aim to co-develop solutions that address industry challenges, enhancing customer satisfaction and loyalty.

Over the years, we have also succeeded in 'expanding' our geographic presence substantially and gaining access to markets worldwide. This achievement has been propelled by our international acquisitions and investments. In turn, the widespread presence has solidified our commitment to combining organic and strategic growth to achieve progress.

For instance, we recently acquired CP Italy S.r.l. and increased investments in Markprint B.V. a part of our holding company, Control Print B.V. These are pivotal steps towards consolidating our position in Europe, a key market for fulfilling our growth ambitions.

As we embark on our journey guided by the strategic vision of 'Strategise. Collaborate. Expand.', we are poised for sustained leadership in the coding and marking industry. With meticulous planning, collaborative efforts, and targeted expansion, we aim to navigate the future with confidence, delivering unparalleled value to our customers and stakeholders.

CONTROL PRINT AT A GLANCE

1

Control Print Limited (referred to as 'Control Print', 'We', or 'Our Company') is the only company manufacturing coding equipment locally, capable of competing directly with foreign technology.

2

Our cutting-edge technology, widespread services, low operational costs and robust infrastructure make us the premier manufacturer's choice.

3

We aim to achieve exponential growth through our newly launched products.

4

We pursue global market access and new product/technology acquisitions through organic and inorganic means.



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



Our Legacy

For over 33 years, we have been leading the coding and marking industry with a variety of precision solutions for diverse sectors. Our technologies, trusted for their accuracy and efficiency, ensure clear markings on products, packaging, and labels. Having recorded a ~19-20% share in the organised market, we are steadily expanding our B2B consumer base with best-in-class printers. Such advanced solutions are equipping customers to imprint crucial information on their products more efficiently.



Our Commitment

We are committed to becoming a reliable partner and understand the critical importance of seamless production. Boasting two state-of-the-art manufacturing facilities, our Company consistently delivers top-notch products and services to meet diverse customer needs.



Our Research & Development

We have a robust R&D and innovation team that stays attuned to market trends. Such capabilities enable us to secure a dominant market position, even amid competition from multinational companies and import reliance.



Our Talent

We have employed a skilled and talented workforce with diverse experience across fields such as agriculture, IT, manufacturing and ESG, among others. As on 31 March 2024, our talent pool stood at 849. Around 49.82% of our employees have been associated with us for five years, ending FY 2023-24.



Our Credit Ratings

Our long-term credit rating was Crisil A/Stable, while our short-term rating was recorded at Crisil A1.

Our Marquee Clients



EXPANDING WITH OUR FAST-EVOLVING PORTFOLIO



Continuous Inkjet
Printer



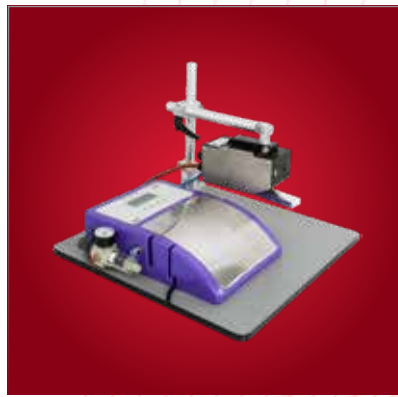
Thermal Inkjet
Printer



High-Resolution
Printer



Thermal Transfer
Overprinter



Hot Roll Coder



Laser Printer



Large Character
Printer



Consumables

Markets We Serve



Agrochemical and
Seeds



Cable and Wire



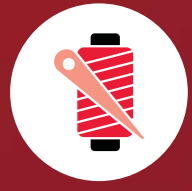
Electronics



Healthcare



Pipes and Extruded
Plastics



Textiles



Automotive



Cement



FMCG



Packaging and
Packaging Materials



Rubber and Tyres



Beverages



Chemicals and
Lubricants



Food



Plywood



Steel and Metals

• Geographic Footprint

GROWING OUR GLOBAL FOOTPRINT

Control Print's manufacturing hubs and offices are strategically located to provide prompt and cost-effective customer service. We are committed to expanding our presence across new territories and improving our services in existing markets.

12

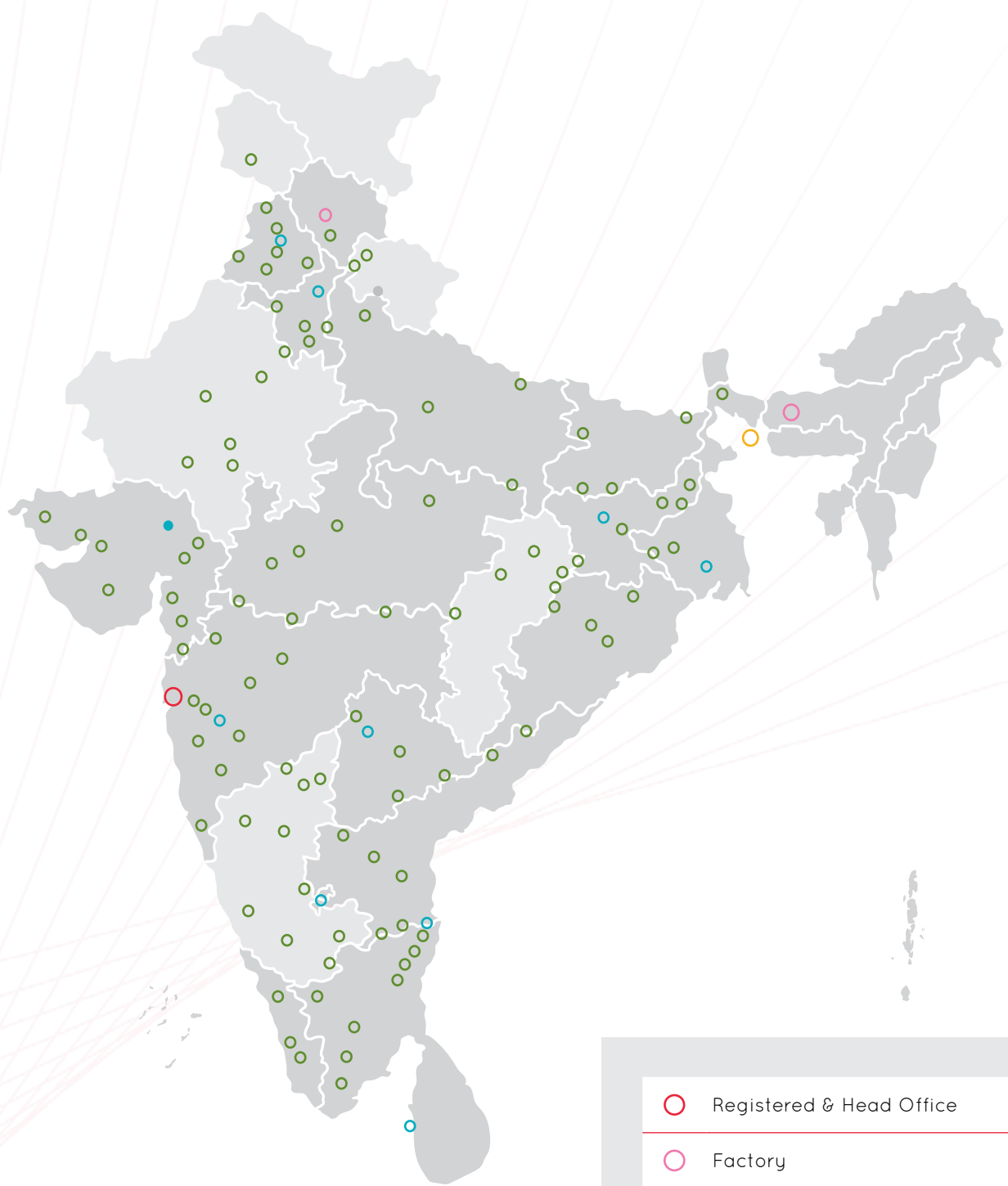
Countries Covered through the
Export Market

+1,600

Cities Served in India

+2,500

Pin Codes Covered in India



	Registered & Head Office
	Factory
	Branches
	Distributors
	Resident Engineers

Disclaimer - This map is a generalised illustration only for the ease of the reader to understand the locations and is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/States do not necessarily reflect the actual position. The Company or any of its directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof.

ACHIEVING EXCELLENCE WITH QUALITY AND EFFICIENCY

Control Print stands as the sole local competitor against foreign coding equipment. Boasting superior technology, dedicated services, low operational costs and robust infrastructure, we are the ultimate choice for manufacturers across the industry.

| Our Strengths

At Control Print, our strength lies in our seamless scalability and precision. We have evolved significantly since our inception by prioritising expansion and leveraging advanced manufacturing techniques. For years, our Company has relied on end-to-end ERP systems to meticulously manage raw materials, finished goods and spares. With strategically located and integrated facilities, we have navigated our business journey effortlessly, maintaining a substantial market share and upholding our leadership position. In FY 2023-24, we experienced strong revenue growth in the consumables sector for pipes, paper, dairy, steel, and healthcare industries. We also expanded our printer offerings in the food, dairy and beverage sectors, fortifying our presence in these markets.

Furthermore, our position was strengthened in the sugar and cement industries, leading to significant achievements in both private and prominent sectors.

We are dedicated to boosting our manufacturing capabilities by conducting advanced training for our employees. Continuously pioneering innovative technologies, we proudly introduce India's first-of-its-kind solutions. Our Company's manufacturing facilities house a dynamic R&D team, relentlessly crafting new products and solutions for our clientele. Additionally, strategic international partnerships and acquisitions empower us to introduce cutting-edge European and Italian technologies in India, driving innovation forward.

Our Manufacturing Facilities

Nalagarh Factory

The Nalagarh factory operates out of a 30,000 sq. ft. facility specialising in the production of Continuous Inkjet Printers (CIJ), Large Character Printers (LCP), Thermal Transfer Over Printers (TTO), Hot Quick Coders (HQC), Hot Roller Coders (HRC) and masks. This state-of-the-art facility not only manufactures these products but also offers comprehensive skill training for manufacturing and operates a repair centre for our entire product line.



Guwahati Factory

The Guwahati factory spans 70,000 sq. ft. and specialises in producing Inks and Solvents, Thermal Inkjet Printers (TIJ), and Hi-Resolution Printers (Hi-Res). The factory boasts extensive laboratories and testing facilities, ensuring superior reliability of its products. With ample room for expansion and substantial tax benefits, this factory presents significant growth opportunities.



Way Forward

As our Company expands into track and trace solutions, packaging innovations, and digital printing through Markprint and QRiousCodes, we anticipate increased sales and a strengthened market position. Our recent acquisition of CP Italy S.r.l. marks our entry into the packaging machinery space, reflecting a slight departure from our usual line of business. This strategic move allows us to increase our market share and access a larger global market. It also creates opportunities for developing new products and technologies, both organically and through potential acquisitions. Strengthening our Company's sales team further supports our objective of maximising the installed base of printers and solidifying our presence in the industry.

1,00,000 sq. ft.

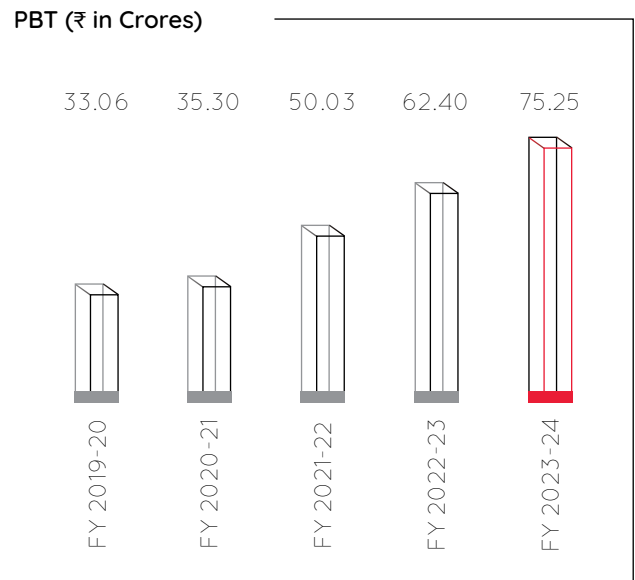
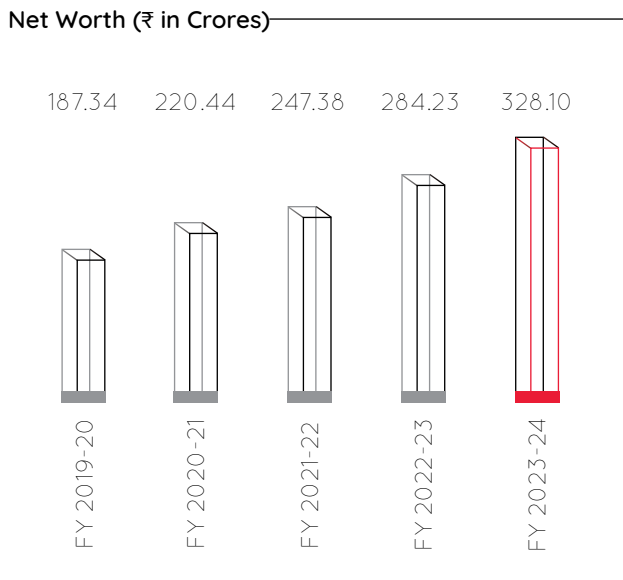
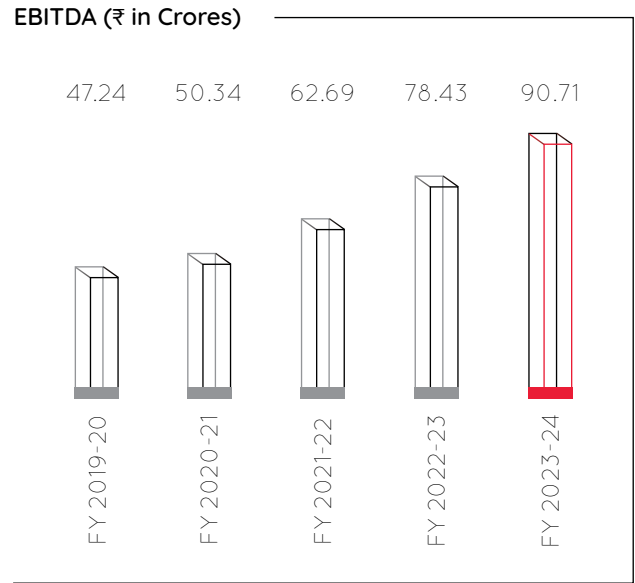
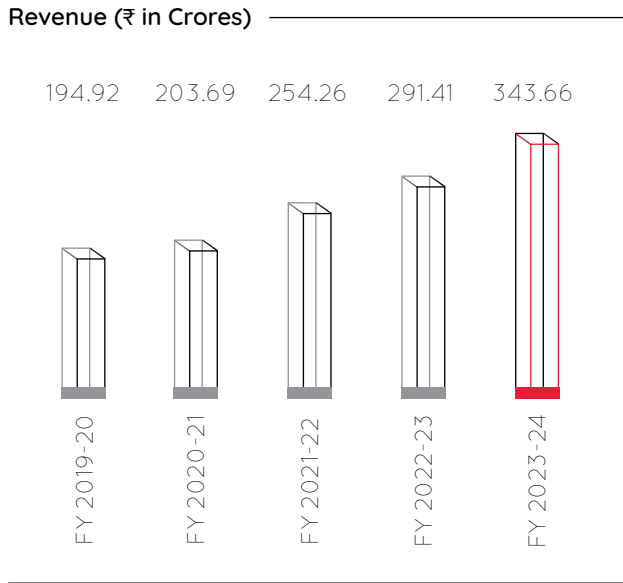
Manufacturing and Warehousing Facility

The Only Significant 'Make in India' Manufacturer

in the Coding and Marking Industry, with 7 Different Categories of Printers Manufactured

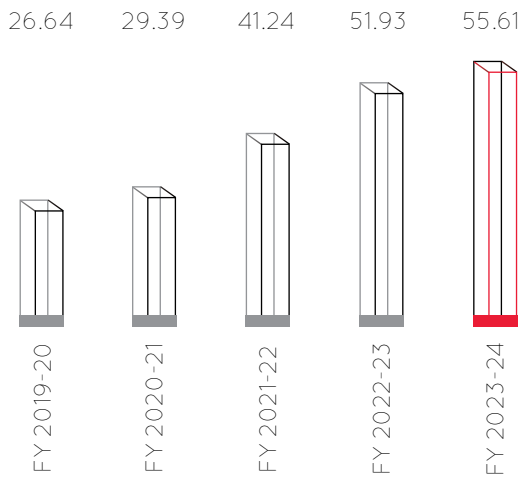
• Our Performance in Numbers

ASSESSING OUR PERFORMANCE METRICS

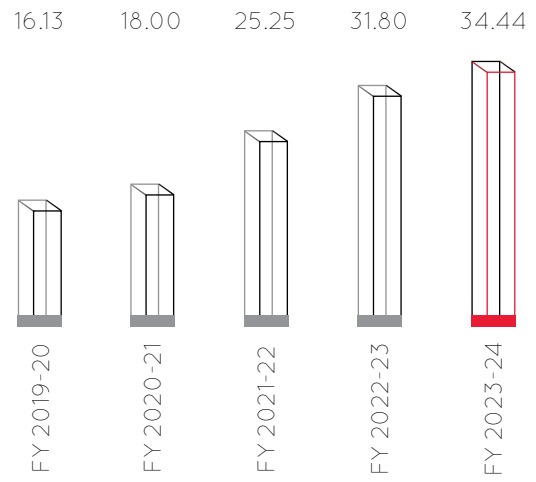




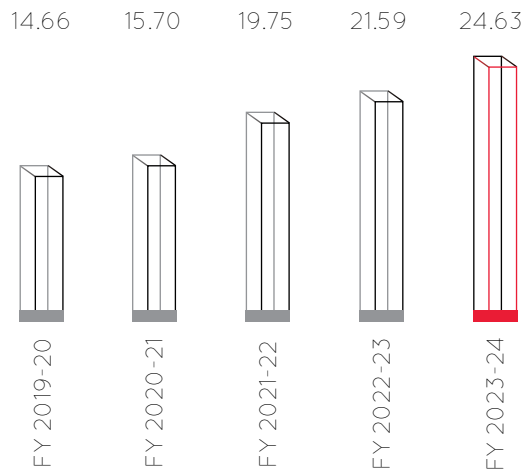
PAT (₹ in Crores)



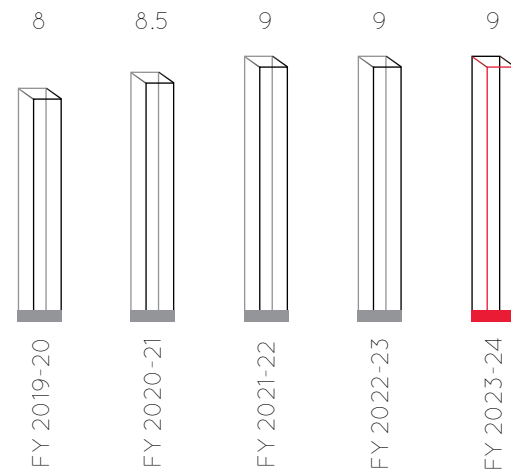
Earnings per Share (in ₹)



Return on Capital Employed (in %)



Dividend (in ₹)



MESSAGE FROM THE CHAIRMAN

“

Our Goal is to be a global player in coding and marking, while maintaining our quality and efficiency.



Dear Stakeholders,

It brings me great pleasure to share our Annual Report for FY 2023-24. As we reflect on the past fiscal year, we are proud to showcase our achievements and the progress we have made in realising our strategic goals. Currently, we have a sufficient sales force in place, with a few more team members added to support the new business lines acquired both domestically and internationally. Our focus is on ensuring efficient business management and streamlining operations throughout. With the existing team, I believe we can achieve significant sales growth, emphasising more effective and smoother business operations.

As we continue to strategise and expand our horizons, our evolution from a primarily CIJ-focussed company to a diverse provider of coding and marking solutions underscores our commitment to innovation and collaboration. Through strategic initiatives, we have nurtured our own technologies, facilitating expansion beyond our traditional offerings. This strategic evolution has enabled us to collaborate with various industries, driving growth in our non-CIJ business segment. By leveraging our expertise and fostering partnerships, we have diversified our product portfolio and outpaced the market.

This approach has helped our Company gain market share steadily over the past few years. This success highlights our dedication to strategic planning, expansion into new territories, and collaborative efforts, propelling us towards continued growth and leadership in the industry.

Macro-Economic Indicators

Despite global challenges, the world economy is projected to showcase a consistent growth rate of 3.2% in FY 2024-25. A slight uptick is likely in advanced economies, while emerging markets are forecasted to witness a modest slowdown. In



2023-24, the Indian economy surged with GDP growth reaching 8.2%, positioning the country as the world's fastest-growing major economy and the fifth-largest globally. It is poised to become the third-largest economy after the US and China.

India's investor-friendly policies, including permitting 100% FDI in most sectors, are helping to enhance our ranking with regard to ease of doing business. This favourable economic climate in India is driving the demand for coding and marking solutions across various industries aligning with Control Print's expertise and offerings. These primarily include healthcare, electronics, chemicals, construction, and automobiles, aligning with Control Print's expertise and offerings.

Financial Performance

Control Print's revenue saw substantial growth, rising from ₹ 291.41 Crores to ₹ 343.7 Crores, representing a notable increase of 17.94%. This positive trend highlights our capability to boost sales and enhance our market footprint. In addition, our net worth experienced a significant surge from ₹ 284.23 Crores to ₹ 328.10 Crores, demonstrating a substantial 15.43% growth. This boost underscores our financial stability and the value we have generated for our shareholders.

Moreover, our EBITDA showed remarkable improvement, jumping from ₹ 78.43 Crores to ₹ 90.71 Crores. This leap points to our enhanced operational efficiency and effective management of costs and resources.

Our Company's profitability also saw a significant rise during this period. Our Profit before Tax (PBT) grew from ₹ 62.40 Crores

to ₹ 75.25 Crores, reflecting a commendable growth of 21%. Additionally, our Profit after Tax (PAT) increased from ₹ 51.93 Crores to ₹ 55.61 Crores, marking a substantial 7.08% rise. These results highlight our dedication to maximising profitability and delivering shareholder value.

As for our Company's capital efficiency, our Return on Capital Employed (ROCE) improved significantly, surging from 21.59% to 24.63%. This improvement indicated our effective use of capital and higher returns on investment. Our Earnings Per Share (EPS) also showed notable growth, rising from ₹ 31.80 to ₹ 34.44, showcasing our commitment to enhancing shareholder value on a per-share basis.

Furthermore, I am pleased to report that we have maintained a consistent dividend payout of ₹ 9 per share, reflecting our commitment to rewarding our valued shareholders. Going forward, we continue to focus on sustained growth, sound financial management, and creating long-term value for all our shareholders.

Key Developments and Strategies

Currently, Control Print's top priority is to maximise sales in India, where we see the most profitable short- to medium-term opportunities. With this aim, our Company has significantly increased investments and established a Special Purpose Vehicle (SPV) for our holding company, Control Print B.V., based in the Netherlands in 2022. This structure includes three companies, one of which is Markrpint B.V, which was acquired in 2022.

The acquisition of Codeology Group Limited in this financial year has enhanced our product offerings in India and opened up the UK market for our products. Since, Codeology's established customer base provides an excellent cross-selling opportunity.

Our investment in Control Print, CP Italy S.r.l represents a major opportunity in a related market, focussing on single unit dose or low single-serve products. This strategic, long-term investment targets a large addressable market and creates new growth opportunities.

As a part of our sales strategy, we have diverted our focus from smaller customers to larger deals with bigger clients, making use of our core strengths. These clients value the 99.5% reliability that we offer, compared to the 98% reliability of secondary players, including imports from China. This transition has led to the development of a new sales model focussing on high value longer-gestation deals.

Although we sold fewer printers in FY 2023-24 approximately 2,800 compared to approximately 3,200 in the previous year, the profitability and lifetime value of these sales have increased. Our goal is to boost sales volume further, while maintaining high quality standards, enhancing profitability and generating more business over the printer's lifetime.

While we still cater to smaller customers, our Company's primary focus is on our core customer base to ensure effective utilisation of our sales resources. This new approach is a valuable learning experience and represents a significant strategic shift. Our team is committed to maintaining this focus for sustained success.

Way Forward

Looking ahead, our business profile would be distinct from our traditional coding and marking endeavours, driven by our recent acquisitions abroad. We are exploring new opportunities in these areas and have also made substantial investments therein. For our community of investors, it is essential to understand the nature of these investments and the rationale behind them.

We have undertaken three distinct types of expansions, all carefully planned.

1

We are enhancing our digital printing capabilities for coding to meet the rising demand for printing more detailed information online.

2

We have ventured into the track and trace business through our software division, where we have invested significantly over the past two years. This investment is now bearing fruit, as we are receiving positive feedback and a steady stream of orders, reaching the breakeven point.

3

We are expanding to new geographies, a strategy that we have discussed previously. These initiatives represent our commitment to diversifying our operations and exploring new markets for growth.

Closing Note

As we forge ahead with our strong capabilities to drive stronger progress, we extend our sincere appreciation to the Board of Directors for their passionate and skilful leadership. We also express our profound gratitude to all our stakeholders for their continued trust and support.

Moreover, our journey would be incomplete without acknowledging the persistent efforts of all our employees. Their commitment to crafting top-notch products aligns well with our Company's strategic goals and sustainability endeavours.

Together, we will continue to propel innovation, exceed expectations, and create a brighter future for Control Print Limited.

Best Regards,

Basant Kabra
Chairman & Managing Director





18,500+

Installed Base of Printers

+1,600

Cities/Towns with Our Presence

30+

Years of Experience

+2,600

Pin Codes Served in India

~470

Field Staff

Make in India

The Only Coding & Marking Company That Manufactures in India

26%

Dividend Payout in FY 2023-24

Crisil A1

Credit Rating for Short Term

90%

Dividend Paid (on FV) in FY 2023-24

Crisil A/Stable

Credit Rating for the Long Term

~19-20%

Market Share in India

Corporate Overview

Statutory Reports

Financial Statements

• The Big Picture

STRATEGISING GROWTH TO DRIVE SUCCESS

India's progress towards achieving the developed nation status by 2047 relies heavily on enhancing the country's infrastructure. This factor is pivotal in nurturing liveable, climate-resilient, and inclusive urban centres capable of driving economic development. The Government's dedication to boosting infrastructure is clear through its allocation of 3.3% of the GDP to the infrastructure sector in FY 2023-24, with special emphasis on transport and logistics.

| Agrochemical and Seeds Industry

Coding and marking equipment play a vital role in the agricultural industry by enabling product traceability, regulatory compliance, branding, inventory management, and product authentication.

US\$ **8.22** Billion

Estimated Size of India's Agrochemicals Market in FY 2023-24

US\$ **13.08** Billion

Estimated Size of India's Agrochemicals Market in FY 2028-29

4%

Projected Growth Rate from FY 2024-25 to FY 2028-29



Source

<https://www.mordorintelligence.com/industry-reports/india-agrochemicals-market>



Cable and Wire Industry

In the cable and wire industry, the clarity of brands, logos, and textual information plays a pivotal role in shaping consumer perceptions. Hence, there is a pressing demand for coding solutions that are fast, consistent and reliable.

US\$ 2.82 Billion

Estimated Size of India's Electric Cable and Wire Market by FY 2028-29

4.22%

Projected CAGR from FY 2022-23 to FY 2028-29



Source

<https://www.blueweaveconsulting.com/press-release/india-electric-wires-and-cables-market-size-set-to-grow-at-a-steady-cagr-of-4-22-touching-usd-2-82-billion-by-2029>



Electronics Industry

The Indian electronics sector is among the world's fastest-growing industries, and is set to reach US\$ 300 Billion by FY 2025-26. The coding of electronic components serves multiple purposes like identification, branding, traceability, and compliance. However, as devices shrink, the available space for printing intricate codes is continually shrinking.

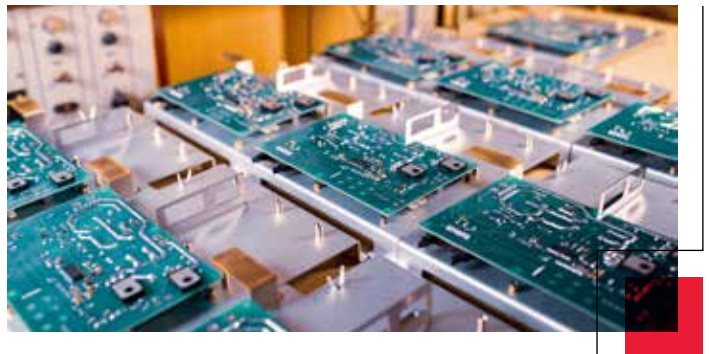
US\$ 300 Billion

Estimated Size of India's Electronics Sector by FY 2025-26



Source

<https://www.linkedin.com/pulse/growth-indias-electronics-manufacturing-industry-mayank-jani-a8ecf>



Healthcare Industry

The Healthcare Industry, operating under stringent regulations, places significant emphasis on regulatory compliance, which heavily influences printing needs in the healthcare industry.

US\$ 285 Billion

Estimated Size of India's Healthcare and Life sciences Market by FY 2027-28



Source

<https://tatacapitalhealthcarefund.com/content/dam/tata-capital/health-care-funds/pdf-file/India-Macro-Healthcare.pdf>



| Pipes and Extruded Plastics Industry

Government investments in infrastructure are driving the demand for plastic pipes. Rapid urbanisation and a growing middle class are fuelling the fast-growing extruded plastic market. Pipes have diverse printing needs, including regulatory color-coding for pressure ratings and branding logos driven by market concerns.

₹ **474.47** Billion

Estimated Size of India's Plastic Pipes Market in FY 2023-24

14.18%

Projected CAGR from FY 2024-25 to FY 2028-29



Source

<https://www.researchandmarkets.com/reports/4766920/india-extruded-plastic-market-forecasts-from>

<https://www.linkedin.com/pulse/india-plastic-pipes-market-2029-analysis-trends-insights-kapoor-cnjof>



| Textiles Industry

India ranks as the world's fifth-largest producer of technical textiles; coders offer textile manufacturers the opportunity to establish comprehensive traceability solutions across their supply chains.

₹ **240.8** Billion

Estimated Size of India's Textile Market in FY 2023-24

US\$ **475.7** Billion

Estimated Size of India's Textile Market in FY 2032-33

6.84%

CAGR from FY 2023-24 to FY 2032-2033



Source

<https://www.custommarketinsights.com/report/india-textile-market/#:-:text=India%20Textile%20Market%20was%20valued,upholstery%2C%20and%20other%20flexible%20goods.>



Automotive Industry

Modern cars entail numerous coded parts for both external traceability and internal manufacturing controls, each with distinct printing needs. These automotive components, in turn, will influence the coding and marking equipment industry.

US\$ 126.67 Billion

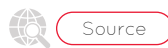
Estimated Size of India's Automobile Industry in FY 2023-24

US\$ 187.85 Billion

Estimated Size of India's Automobile Industry in FY 2028-29

8.20%

CAGR from FY 2023-24 to FY 2028-29



Source

<https://www.mordorintelligence.com/industry-reports/analysis-of-automobile-industry-in-india/market-size>

Cement Industry

Cement factories pose challenges for coding machines due to high temperatures and dust levels. However, with high production volumes and cost concerns for such factories, minimising coder downtime is crucial.

396.7 Million Tonnes

Estimated Size of India's cement market in FY 2023-24

599.7 Million Tonnes

Estimated Size of India's Cement Industry in FY 2028-29

4.7%

CAGR from FY 2023-24 to FY 2031-32



Source

<https://www.imarcgroup.com/india-cement-market>

| FMCG Industry

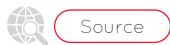
With growing environmental awareness, there is a rising demand for eco-friendly packaging. Investing in flexible coding solutions is key to meeting these evolving demands, which, in turn, can increase the demand for coding and marking equipment.

US\$ 192 Million

Estimated Size of India's FMCG Market
in FY 2023-24

US\$ 220 Million

Estimated Size of India's FMCG Market
in FY 2024-25



<https://www.businesstoday.in/industry/story/post-covid-boom-indias-fmcg-market-to-double-by-2025-to-220-billion-419591-2024-02-29>



| Packaging and Packaging Materials Industry

The India packaging market is valued at US\$ 84.37 Billion in 2024, projected to reach US\$ 142.56 Billion by 2029, with an 11.06% CAGR from FY 2023-24 to FY 2028-29. Adopting new carton coding solutions can help reduce costs, enhance packaging flexibility and improve the demand for coding and marking equipment.

US\$ 84.37 Billion

Estimated Size of India's Packaging
Market in FY 2023-24

US\$ 142.56 Billion

Estimated Size of India's Packaging
Market in FY 2028-29

11.06%

CAGR from FY 2023-24 to FY 2028-29



<https://www.mordorintelligence.com/industry-reports/packaging-industry-in-india>

Rubber and Tyres Industry

The diversity of rubber and tire products creates opportunities for coding solution providers, driving growth in the coding and marking equipment industry.

190.54 Million Units

Estimated Size of India's Tyre Market in FY 2023-24

339.37 Million Units

Estimated Size of India's Tyre Market in FY 2031-32

6.60%

CAGR from FY 2023-24 to FY 2028-29



Source

<https://www.expertmarketresearch.com/reports/india-tyre-market>

Beverages Industry

Coding solutions are crucial for providing accurate and legible information on beverage packaging, including expiration dates, batch numbers, and nutritional details. This need for efficient coding and marking, in turn, drives the growth of the coding and marking equipment industry.

US\$ 1,142.00 Million

Estimated Size of India's Beverages Market in FY 2023-24

US\$ 2,189.00 Million

Estimated Size of India's Beverages Market in FY 2028-29

13.90%

Annual Growth Rate



Source

<https://www.statista.com/outlook/emo/beverages/india#:~:text=Revenue%20in%20the%20Beverages%20Market,US%242%2C189.00m%20by%202029>

| Chemicals and Lubricants Industry

Coding solutions play a vital role in marking chemical and lubricant products with essential information such as batch numbers, manufacturing dates, safety warnings, and regulatory compliance labels. This drives industrial demand, contributing significantly to the industry's growth.

US\$ 1 Trillion

Estimated Size of India's Chemical Industry in FY 2039-40



Source

<https://www.india-briefing.com/news/indias-chemical-industry-expected-to-reach-us304-billion-by-2025-29206.html/>



| Food Industry

The demand for coding and marking solutions in the food industry arises from the indispensable need for accurate and efficient product labelling and tracking throughout the supply chain. This necessity propels the expansion of the coding and marking equipment industry.

US\$ 535 Billion

Estimated Size of India's Food Processing Market in FY 2024-25



Source

<https://www.india-briefing.com/news/indias-food-processing-industry-sees-over-inr-70-billion-in-investments-under-pli-scheme-30535.html/#:-:text=India's%20agricultural%20and%20processed%20food,growth%20rate%20of%2015.2%20percent>



Plywood Industry of India

The India plywood market reached ₹ 222.3 Billion in FY 2023-24 and is projected to reach ₹ 372.5 Billion by FY 2032-33. This translates to a CAGR of 5.7% from FY 2024-25 to FY 2032-33. While plywood might not have a direct impact on the coding and marking industry, its role in packaging and shipping processes can drive demand for these technologies.

₹ **222.3** Billion

Estimated Size of India's Plywood Market in FY 2023-24

₹ **372.5** Billion

Estimated Size of India's Plywood Industry in FY 2032-33

5.7%

CAGR from FY 2023-24 to FY 2032-33



Source

<https://www.imarcgroup.com/indian-plywood-market>

Steel and Metal Industry

The Indian steel market is projected to grow from 135.81 Million tonnes in FY 2023-24 to 209.93 Million tonnes by FY 2028-29, registering a CAGR of 9.18% during 2024-2029. Steel, essential in manufacturing shipping containers, crates and pallets, requires coding and marking for efficient identification, tracking, and inventory management during transportation. This increases the demand for coding and marking equipment for steel-based packaging.

135.81 Million Tonnes

Estimated Size of India's Steel Market in FY 2023-24

209.93 Million Tonnes

Estimated Size of India's Steel Market in FY 2028-29

9.18%

CAGR from FY 2023-24 to FY 2028-29



Source

<https://www.mordorintelligence.com/industry-reports/india-steel-market>

DIVERSIFYING TO FUEL OUR GROWTH

At Control Print, we are dedicated to creating and launching innovative products tailored to market needs. With a proactive approach, we harness the power of innovation consistently to ensure our products are up-to-date and in line with customer expectations. By prioritising customer satisfaction, we stay ahead of the competition and maintain our industry leadership.



Focussed Approach

Implementing a targeted marketing approach and diverse sales tactics to drive increased sales.



Diversified Sales Strategies

Employing diversified sales approaches to capture various market segments.



Capacity Utilisation

Increasing installed base and improving traction in the track and trace division to drive higher printer machine orders.



Concentrated Customer Focus

Shifting focus towards larger customers to optimise resource utilisation and enhance sales.



Sectoral Focus

Maintaining focus on the packaging sector while exploring growth opportunities in other industrial sectors.



Strengthening Partnerships

Collaborating closely with subsidiaries like Markprint to enhance sales, expand market presence, and improve product offerings.



Geographic Expansion

Exploring opportunities in new markets such as the Middle East and Africa to drive business growth.



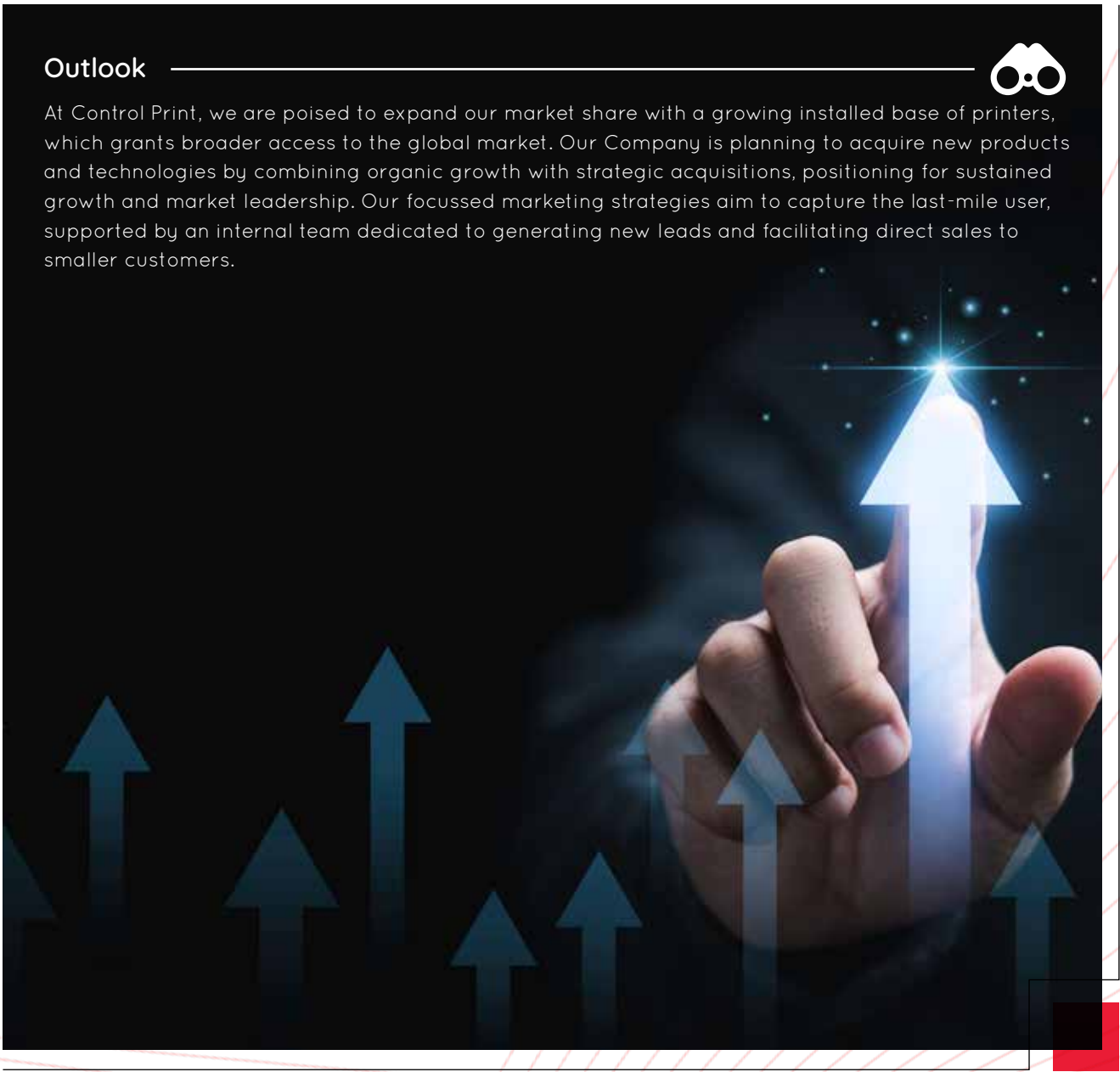
Innovation and Product Development

Investing in new initiatives like QRiousCodes, V-Shapes, and digital printing solutions to diversify product offerings and cater to evolving customer needs.

Outlook



At Control Print, we are poised to expand our market share with a growing installed base of printers, which grants broader access to the global market. Our Company is planning to acquire new products and technologies by combining organic growth with strategic acquisitions, positioning for sustained growth and market leadership. Our focussed marketing strategies aim to capture the last-mile user, supported by an internal team dedicated to generating new leads and facilitating direct sales to smaller customers.



COLLABORATING TO FOSTER GLOBAL CONNECTIONS

At Control Print, we remain ahead of the curve by closely monitoring trends and adjusting to changing requirements, ensuring that we are future-proof. Through this strategy, we nurture strategic partnerships, enhancing our tech capabilities and product range through two leading global innovators.



Markprint B.V.

Markprint B.V. is a leading provider of high-speed printing and coding solutions. The Company has been acquired to expand its European market reach and introduce innovative products, particularly in single pass printing for packaging and industrial applications.



QRIOUSCodes

QRIOUSCodes, an innovative venture within Control Print, aims to empower businesses of all scales to utilise the capabilities of QR codes and data analytics. Our solutions cater to a wide range of industries, facilitating efficient tracking and tracing of products, assets, and operational processes.



CP Italy S.r.l.

This venture also presents a significant business opportunity. It involves the acquisition of all assets, including intellectual property, trademarks, and customer base, from V-Shapes by our 100% step-down subsidiary, CP Italy S.r.l. This subsidiary is wholly owned by Control Print B.V, which, in turn, is a 100% subsidiary of Control Print. The acquired assets are in the packaging machinery space, marking a slight departure from our usual line of business.



Codeology Group Ltd

Is a manufacturer of world class large character inkjet printers, outer case print and apply label printers and end-of-line automation systems.



The Mask Lab

The Mask Lab, a venture by Control Print Limited, India's premier coding and marking manufacturing company established in 1991 and listed on both the NSE and BSE. Our state-of-the-art manufacturing facility ensures the production of high-quality surgical face masks, FFP1/FFP2/FFP3 respirators, and IS 9473 approved products that meet stringent international standards. Additionally, we have introduced innovative gas filter masks (both half and full-face) accredited with EN certification. Our product range also includes a variety of gas masks and protective eyewear, reflecting our commitment to excellence and safety.

FOSTERING SUSTAINABILITY TO SECURE OUR FUTURE



Environment

Pioneering Partnerships for a Greener Future

At Control Print, we prioritise sustainability, actively reducing our carbon footprint and embracing eco-friendly practices. Our Company advocates for a circular economy by focussing on recycling all plastic waste and collaborating with third-party agencies to ensure responsible management. Furthermore, the adoption of the ISO 45001:2018 Occupational Health and Safety System ensures a secure work environment, contributing to societal progress and environmental preservation.

Our Initiatives

Control Print collaborates with external agencies for Extended Producer Responsibility to recycle all plastic waste, including packaging materials. For e-wastes, we operate with a buyback/exchange programme, collecting old printers and dismantling them for proper disposal. Hazardous waste is safely disposed of through registered sources that are compliant with regulations, and consumables are provided to authorised disposal organisations. Other non-hazardous wastes are collected by local regulatory bodies for disposal/recycling.



Social

Engaging with Communities for Impact

At Control Print, we emphasise workplace safety and environmental sustainability through tree plantation initiatives, contributing towards a greener environment. Strict adherence to safety protocols, including Personal Protective Equipment (PPE), is enforced for all employees. Additionally, we develop comprehensive on-site and off-site emergency plans to ensure preparedness, with clearly marked emergency exits. Standard Operating Procedures (SOPs) for hazard identification are also established, with regular mock drills conducted to reinforce emergency protocols and facilitate effective crisis response.

Our Initiatives

Control Print prioritises employee well-being through various initiatives, such as annual medical check-ups, safety awareness programmes, Safety Day/Week celebrations, and sponsorship of industrial safety education. We appoint safety officers and designate emergency meeting points, installing sirens for effective alerts. Hazard identification systems are in place, with each work area equipped to track and resolve hazards, encouraging employee participation in risk minimisation. Moreover, we provide comprehensive Group Medical Insurance coverage and annual health check-ups, demonstrating our commitment to proactive employee healthcare.



Governance

Streamlining Integrity with Commitment

Control Print acknowledges that corporate governance is an ongoing process. We uphold transparency, accountability, fairness, and ethical standards as fundamental principles, reflected in our governance policies. Our business structure and dealings, administration, and disclosure practices adhere to established corporate governance norms. Adequate controls are in place to ensure executive decisions drive optimal growth, ultimately benefiting stakeholders. Through innovation, we strive to uphold and sustain our Company's corporate values.



• CSR (Corporate Social Responsibility)

EMPOWERING COMMUNITIES TO FOSTER CHANGE

At Control Print, our business endeavours go hand in hand with making a positive impact on society. Our Company partners with NGOs and other organisations to address societal needs. We empower communities by fulfilling basic needs and spearheading socially impactful initiatives. These efforts reflect our belief in nurturing a supportive ecosystem for holistic societal development. We have also put in place strong mechanisms to receive and respond to grievances from communities. Regular interactions are conducted with local communities to understand their aspirations and address any concerns that they may have.

| Our Focus Areas



Education



Innovation



Gender Equality



Rural Development



Health

Our Initiatives



DRIVING STRATEGIES WITH STRONG LEADERSHIP TEAM



Mr. Basant Kabra

Chairman & Managing Director



Mr. Shiva Kabra

Joint Managing Director



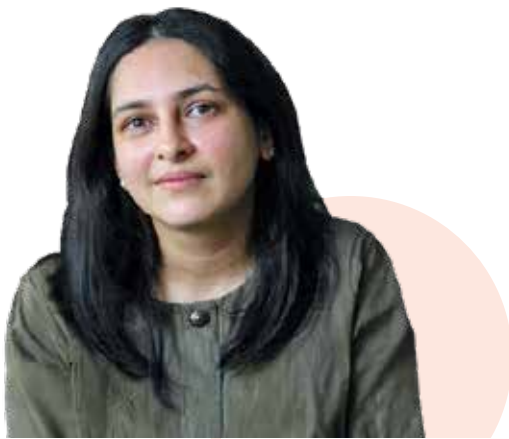
Mr. Chandresh Gandhi

Independent Director



Mr. Shome Danani

Independent Director



Ms. Ritu Joshi

Non-Executive & Non-Independent Director



Mr. Rahul Agrawal

Independent Director



Ms. Shruti Jatia

Independent Director

CORPORATE INFORMATION

Mr. Basant Kabra

Chairman & Managing Director

Mr. Shiva Kabra

Joint Managing Director

Ms. Ritu Joshi

Non-Executive & Non-Independent Director

Mr. Rahul Agrawal

Independent Director

Mr. Chandresh Gandhi

Independent Director

Mr. Shome Danani

Independent Director

Ms. Shruti Jatia

Independent Director

Chief Financial Officer

Mr. Jaideep Barve

Company Secretary & Compliance Officer

Mr. Murli Manohar Thanvi*

*Appointed w.e.f. 5 February 2024

Statutory Auditor

M/s Jhavar Mantri & Associates

Chartered Accountants

Registered Office Address

C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri(East), Mumbai - 400 059, Maharashtra

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 - 400 093, Maharashtra

Tel: (022) 6263 8200

Email: investor@bigshareonline.com

Website: www.bigshareonline.com



MANAGEMENT DISCUSSION AND ANALYSIS

Global Economic Overview

The baseline projection indicates that the world economy will maintain a growth rate of 3.1% and 3.2% throughout 2024 and 2025, respectively. Advanced economies are expected to experience a slight uptick in growth, rising from 1.5% in 2024 to 1.8% in 2025, while emerging markets and developing economies stabilised at 4.1% in 2023 and 2024, with a slight uptick to 4.2% in 2025.

The global economy has demonstrated remarkable resilience, maintaining steady growth as inflation returns to target levels. Projections indicate a decline to 5.8% in 2024 and further to 4.4% in 2025, with the latter forecast being revised downward. The global journey has been marked by significant problems, beginning with supply chain disruptions in the wake of the Covid-19 pandemic, followed by the Russia-Ukraine conflict, which sparked a global energy and food crisis, leading to a substantial surge in inflation. As a response, there has been a coordinated effort among central banks worldwide to tighten monetary policy in synchronisation.

Despite challenges, economic activity thrived, driven by various factors, including higher-than-anticipated government spending, resilient household consumption, and significant growth in the supply sector. Employment remained stable, reflecting favourable demand conditions and an unexpected rise in labour force participation. A crucial factor behind this economic resilience was the ability of households in major advanced economies to tap into substantial savings accumulated during the Covid-19 pandemic, thereby sustaining consumption levels. Moreover, positive trends in employment and income, coupled with the diminishing effects of previous energy price shocks and robust immigration flows in advanced economies, further strengthened the global economic outlook.

(Source: <https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>)

Outlook

In 2025, global GDP growth is projected to be moderate, akin to its 2019 performance but slightly surpassing the anticipated 3% increase in 2023. This growth is expected to be varied, with advanced economies experiencing modest growth, while emerging markets maintain moderate momentum. Several factors are likely to hinder growth in 2024, including sluggish employment expansion, consistently high prices and wages, elevated interest rates, tighter credit conditions, and fiscal tightening across most major economies except China. Consequently, due to easing supply chain constraints, moderating final demand, rebalancing labour markets, and decreasing rents, global disinflation is anticipated to persist in 2024.

(Source: https://www.ey.com/en_us/insights/strategy/global-economic-outlook#:~:text=In%202024%2C%20we%20anticipate%20moderate,about%203.8%25%20across%20emerging%20markets.)



| Indian Economic Overview

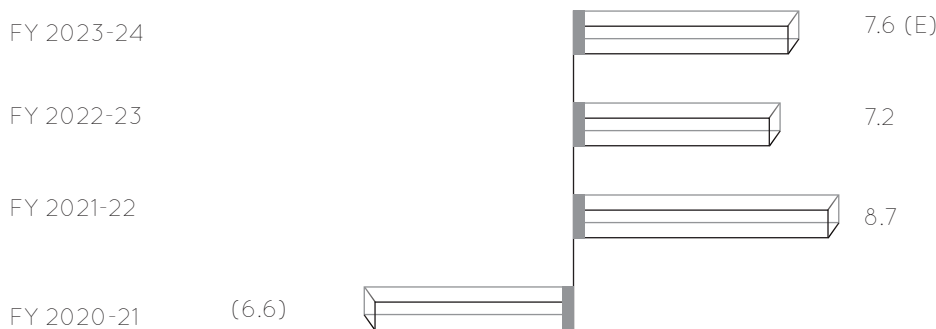
India's prominence in the global economic landscape is evident, propelled by its rapid rise and indomitable commitment to reaching new summits. With its rich cultural heritage and a population exceeding 1.4 Billion, the nation has emerged as an economic powerhouse, consistently demonstrating its prowess on the global stage. The year 2023 marked a pivotal moment as India's GDP surged, solidifying its leading position in the global economic arena. Additionally, real GDP was projected to have grown by a remarkable 8.2% in FY 2023-24, fuelled by robust demand in the residential sector, which propelled double-digit growth in the construction industry. Furthermore, government statistics underscore that India's GDP growth rate surpasses that of major economies, such as Russia, USA, China, and Japan.

The nation has solidified its position as the world's third-largest fintech economy, rising to the fourth

place in global stock markets. This growth is fuelled by continuous IPO activity and strengthened investor confidence. Initiatives like the Skill India Mission, Start-Up India, and Stand-Up India are encouraging greater female participation in human capital development.

The government's economic policy agenda is laser-focused on revitalising India's growth potential. This encompasses efforts to rejuvenate the financial sector, streamline business conditions, and enhance both physical and digital infrastructure to strengthen connectivity and manufacturing competitiveness. Furthermore, ongoing economic reforms aim to foster a more business-friendly environment, improve quality of life, and fortify governance systems to align with this overarching vision.

| Growth of the Indian Economy (in %)



(E - Estimate)

(Source: <https://www.forbesindia.com/article/explainers/gdp-india/85337/1>)

<https://pib.gov.in/PressReleasePage.aspx?PRID=2000586#:~:text=We%20are%20the%20third%2Dlargest,to%20the%20fastest%2Dgrowing%20unicorns.>)

| Outlook

India's ambition to reach a US\$ 7 Trillion economy by 2030 demonstrates its steady progress towards the goal of reaching a US\$ 5 Trillion economy within the next three years. This reinforces the nation's status as the world's third-largest economy. Furthermore, the government has set an ambitious target of transforming India into a developed nation by 2047. With stable and robust domestic demand, increasing private consumption and investments, and ongoing structural reforms, the nation is poised to maintain its upward growth trajectory in the foreseeable future.

(Source: <https://www.livemint.com/economy/india-to-be-a-usd-7-trillion-economy-by-2030-finance-ministry-nirmala-sitharaman-11706525095022.html>)



Global Coding and Marking Solution Industry Overview

In 2023, the global market for coding and marking systems and solutions hit US\$ 3,754.4 Million. It is projected to reach US\$ 5,024.6 Million by 2030, registering a compound annual growth rate (CAGR) of 4.2% from 2024 to 2030. The Asia-Pacific region dominates this market, claiming about 39% of the total share, followed by Europe at approximately 26%. The surge in demand for coding and marking equipment, particularly from the pharmaceutical, food & beverage, automotive, and FMCG sectors, is a major driver of this market's growth.

(Source: Coding and Marking System Solution Market by Industry Research)

Global Growth Drivers

Growing FMCG Sector: In 2023, the global FMCG market was valued at US\$ 11,329,646 Million and is anticipated to register a CAGR of 5.03% until 2031, reaching a value of US\$ 15,207,825.5 Million. With the expansion of the FMCG market, there is a growing need for efficient and accurate coding and marking solutions to ensure product traceability, authenticity, and compliance with regulatory standards.

(Source: [https://www.globenewswire.com/en/news-release/2023/09/20/2746171/0/en/Fast-Moving-Consumer-Goods-FMCG-Market-Size-15207825-5-Billion-by-2031-at-CAGR-of-5-03-CAGR-which-is-Booming-Strong-Growth-in-the-Globe-till-2031.html#:~:text=The%20global%20Fast%20Moving%20Consumer%20Goods%20\(FMCG\)%20market%20size%20was,US\\$%2015207825.5%20Million%20by%202031.](https://www.globenewswire.com/en/news-release/2023/09/20/2746171/0/en/Fast-Moving-Consumer-Goods-FMCG-Market-Size-15207825-5-Billion-by-2031-at-CAGR-of-5-03-CAGR-which-is-Booming-Strong-Growth-in-the-Globe-till-2031.html#:~:text=The%20global%20Fast%20Moving%20Consumer%20Goods%20(FMCG)%20market%20size%20was,US$%2015207825.5%20Million%20by%202031.))

Growth in Automotive Industry: In 2023, the global automotive industry market was valued at US\$ 3,564.67 Billion and is projected to clock in a CAGR of 6.77% from 2023 to 2033, reaching a total market size of US\$ 6,861.45 Billion by 2033. As the automotive sector expands, the demand for efficient and reliable coding and marking solutions is growing to meet the evolving needs of manufacturers and regulatory requirements.

(Source: [https://www.sphericalinsights.com/reports/automotive-industry-market#:~:text=The%20Global%20Automotive%20Industry%20Market,US\\$%206%2C861.45%20Billion%20by%202033.](https://www.sphericalinsights.com/reports/automotive-industry-market#:~:text=The%20Global%20Automotive%20Industry%20Market,US$%206%2C861.45%20Billion%20by%202033.))

Expanding Pharmaceutical Sector: In 2023, the global pharmaceutical market reached an estimated value of approximately US\$ 222.4 Billion which is further anticipated to reach US\$ 352.98 Billion by 2031, advancing at a CAGR of 5.9%. As the pharmaceutical sector expands, the necessity for accurate, efficient, and compliant coding and marking solutions increases to meet regulatory requirements, guarantee product safety, and improve supply chain efficiency.

(Source: <https://www.skyquestt.com/report/pharmaceuticals-market#:~:text=Pharmaceuticals%20Market%20size%20was%20valued,is%20used%20for%20medical%20purposes.>)

Rising Food & Beverage Industry: The global food & beverage industry is expected to increase from US\$ 6,576.96 Billion in 2023 to US\$ 7,000.88 Billion in 2024, registering a CAGR of 6.4%. Moreover, it is anticipated to rise to US\$ 8,817.63 Billion in 2028, clocking in a CAGR of 5.9%. Moreover, as the food & beverage sector expands, there is an increasing need for precise, reliable, and efficient coding and marking solutions to ensure product safety, traceability, and regulatory compliance.

(Source: [https://www.thebusinessresearchcompany.com/report/food-and-beverages-global-market-report#:~:text=The%20food%20and%20beverages%20market%20size%20has%20grown%20strongly%20in,\(CAGR\)%20of%206.4%25.](https://www.thebusinessresearchcompany.com/report/food-and-beverages-global-market-report#:~:text=The%20food%20and%20beverages%20market%20size%20has%20grown%20strongly%20in,(CAGR)%20of%206.4%25.))

| Indian Coding and Marking Solution Industry Overview

The Indian market for coding and marking systems is expected to achieve a CAGR of 8.9% from 2025 to 2030, with an estimated market value of US\$ 0.64 Billion by 2030. This growth stems from substantial expansion in the manufacturing, packaging, and pharmaceutical sectors, driven by rising demands for product authentication and brand safeguarding measures. The momentum is largely fuelled by the Make in India initiative, positioning the country as an attractive hub for foreign direct investment in manufacturing. India's rank among the 17 economies in the Asian region has ascended to the 10th position, up from 14th in the previous 2018-2022 period. India's working-age population is anticipated to swell by nearly 100 Million by 2030. However, despite the abundant labour supply, significant labour regulations and the need for skill development remain constraints.

Furthermore, India's investor-friendly climate is boosting demand for coding and marking solutions, especially with increasing operations across industries. The increased investments in manufacturing across sectors like food & beverage, healthcare, electronics, chemicals, construction, and automobiles are driving the demand for coding and marking equipment. Consequently, as these sectors grow, the need for such equipment also rises.

(Source: <https://www.vgnzresearch.com/chemicals-materials/india-coding-and-marking-systems-market>, https://www.business-standard.com/india-news/india-improves-its-ranking-by-6-spots-in-global-biz-environment-rankings-123041301015_1.html)

Growth Drivers

Expanding Food & Beverage Industry: The food & beverage market recorded a revenue of US\$ 905.20 Billion (equivalent to ₹ 75.3 Trillion) in 2023, and is projected to register a CAGR of 8.40% from 2023 to 2028. This expansion is fuelled by rising disposable incomes, evolving consumer lifestyles, and population growth.

(Source: [https://www.linkedin.com/pulse/overview-indian-food-beverage-industry-praneeta-deshpande-kgmyf#:text=Market%20Size%3A%20The%20Indian%20F%26B,\(CAGR%202023%2D2028\)](https://www.linkedin.com/pulse/overview-indian-food-beverage-industry-praneeta-deshpande-kgmyf#:text=Market%20Size%3A%20The%20Indian%20F%26B,(CAGR%202023%2D2028)))

Expanding Healthcare Industry: By 2027, the healthcare sector in India is anticipated to achieve a market value of ₹ 110 Trillion, exhibiting a CAGR of 30.70%. The digital healthcare segment is expected to hold a significant market share of 17.44%. As the healthcare industry evolves, there is an increasing need for precise and reliable coding and marking solutions to meet the growing demand for pharmaceuticals, medical devices, and healthcare products, as well as to ensure regulatory compliance and product traceability.

(Source: <https://www.tatatelebusiness.com/articles/5-emerging-healthcare-trends-in-india-for-2023/>)

Expanding Electronics Market: In 2024, the revenue generated in India's consumer electronics market amounts to US\$ 73 Billion. Anticipated growth indicates an annual increase of 6.06% over the period from 2024 to 2028. As the consumer electronics sector expands, there is an increasing need for precise and reliable coding and marking solutions to ensure product traceability, authenticity, and regulatory compliance.

(Source: <https://www.statista.com/outlook/cmo/consumer-electronics/india>)

Expanding Chemical Industry: By 2025, the Indian chemical industry is projected to attain a value of US\$ 304 Billion, with a CAGR of 9.3%. Currently valued at US\$ 220 Billion, the industry is poised for remarkable growth, with experts foreseeing its potential to soar to an impressive US\$ 1 Trillion by 2040. As the chemical sector expands the demand for coding and marking solutions due to the stringent regulatory requirements governing product labelling and identification.

(Source: <https://www.india-briefing.com/news/indias-chemical-industry-expected-to-reach-us304-Billion-by-2025-29206.html/>)

Expanding Construction Industry: In 2023, India's construction industry was valued at approximately US\$ 778 Billion. It is anticipated to register a CAGR of 6% from 2024 to 2033, reaching a total of US\$ 1.393 Trillion by 2033. The coding and marking solutions enable manufacturers to imprint essential information like product specifications, manufacturing dates, batch numbers, and safety warnings directly onto materials or packaging. This ensures easy identification and traceability throughout the construction process.

(Source: <https://ians.in/pr-wire-detail/india-construction-industry-report-2024-robust-growth-with-cagr-of-6-forecast-during-2024-2033-with-market-set-to-reach-us139-trillion-by-2033-08-03-2024#:text=The%20market%20size%20of%20India's,US%24%201.393%20trillion%20in%202033.>)



Growing Automobile Industry: The automotive market size in India is set to increase from US\$ 116.86 Billion in 2023 to US\$ 217.90 Billion by 2031, exhibiting a compound annual growth rate (CAGR) of 8.1% between 2024 and 2031. Coding and marking solutions offer the flexibility to customise labels and markings according to specific branding requirements. This helps manufacturers enhance their brand visibility and distinguish their products in the market.

(Source: [https://www.skyquestt.com/report/india-automotive-market#:~:text=Indian%20Automotive%20Market%20size%20was,period%20\(2024%2D2031\)](https://www.skyquestt.com/report/india-automotive-market#:~:text=Indian%20Automotive%20Market%20size%20was,period%20(2024%2D2031))).

Government initiatives

Pradhan Mantri Awas Yojana – Urban (PMAY-U):

This initiative aims to provide permanent housing to all eligible urban households, focussing on addressing the urban housing shortage among Economically Weaker Sections/Lower Income Groups (EWS/LIG) and Middle-Income Groups (MIG), including residents of slums. Recently, the Union Cabinet has decided to extend the PMAY-U until 31st December 2024. Each house provided under the programme includes essential amenities, such as a kitchen, toilet, water supply, and electricity. Moreover, the PMAY-U promotes women's empowerment by facilitating homeownership under the joint or sole name of a female member.

(Source: <https://www.bankbazaar.com/home-loan/pradhan-mantri-awas-yojana.html#:~:text=The%20Union%20Cabinet%20has%20decided,member%2C%20thereby%20promoting%20women%20empowerment.>)

Urban Infrastructure Development Fund

(UIDF): The Urban Infrastructure Development Fund (UIDF) is initiated to address the shortfall in priority sector lending, with a specific focus on fostering urban infrastructure development in Tier-2 and Tier-3 cities. Starting with an initial corpus of ₹ 10,000 Crores, it is designated for use by public agencies. Currently, the fund allocates ₹ 459 Crores for Tier-2 cities and ₹ 580 Crores for Tier-3 cities.

(Source: <https://www.thehindubusinessline.com/economy/nhb-operationalises-10000-Crores-urban-infrastructure-development-fund/article67061221.ece>)

National Pharmaceutical Policy (2023): By 2047, the government intends to position India as a global leader in manufacturing affordable, innovative, and high-quality pharmaceuticals and medical devices. This vision includes ensuring accessibility and affordability of patient-centred products to enhance healthcare outcomes for universal coverage, achieved through collaborative partnerships across industry, science, and governments. The goal is to strengthen the health system by integrating equity, efficacy, and efficiency, with a specific focus on developing a comprehensive product portfolio addressing Non-

Communicable Diseases (NCDs), Antimicrobial Resistance (AMR), and rare or neglected diseases. Governments mandate the use of coding and marking solutions to track the manufacturing, distribution, and expiration dates of pharmaceutical products to prevent counterfeiting and ensure patient safety.

(Source: <https://pib.gov.in/PressReleaseDetailm.aspx?PRID=1820148>)

India's GDP Per Capita: India's GDP per capita is forecasted to hit US\$ 2,242 by 2024, with long-term projections indicating a trend towards US\$ 2,399 in 2025 and US\$ 2,555 in 2026, reflecting sustained economic growth. As personal incomes rise, there is expected to be an increased demand for consumer goods, including those necessitating coding and marking. This upward trajectory in GDP per capita is poised to fuel the expansion of India's coding and marking industry.

(Source: <https://tradingeconomics.com/india/gdp-per-capita>)

Pradhan Mantri Kisan SAMPADA Yojana

(PMKSY): The Indian government has earmarked ₹ 4,600 Crores to sustain the Pradhan Mantri Kisan Sampada Yojana (PMKSY). This commitment to sector growth and development was further reinforced with the recent allocation of an additional ₹ 920 Crores to PMKSY. Currently, the Indian food processing industry holds a 32% share of the country's total food market. With the sector's rapid expansion, it is projected to generate 9 Million jobs by 2024, indicating significant growth potential. Coding and marking solutions play a critical role in ensuring accurate labelling of expiration dates, batch numbers, and product information for food items to meet regulations and guarantee consumer safety.

(Source: <https://economictimes.indiatimes.com/industry/cons-products/food/government-schemes-help-boost-food-processing-sector-to-meet-global-quality-safety-standards-prahlad-singh-patel/articleshow/103477998.cms?from=mdr>)

Automotive Mission Plan (AMP) 2047: The

Automotive Mission Plan 2047 (AMP 2047) sets ambitious goals for the automotive industry. It aims to achieve a 30% target for exporting auto and auto components by 2030, with a long-term vision of reaching 50% by 2047. This government initiative is designed to elevate product standards, improve recall procedures, and effectively address counterfeit parts. As a result, it encourages the widespread adoption of coding and marking technologies within the industry.

(Source: <https://www.linkedin.com/pulse/automotive-mission-plan-2047-hemen-parekh-u7urf>)

Budgetary Allocations for Railways: In the Interim Union Budget for FY 2024-25, the Indian Railways has been allocated ₹ 2.55 Lakhs Crores, reflecting a 5.8% increase from the previous year. This investment is poised to stimulate higher demand for steel and metals. Consequently, the coding and marking industry is anticipated to experience a surge in activity, as these materials are integral to the manufacturing and labelling of railway equipment, components, and associated products.

(Source: <https://economictimes.indiatimes.com/industry/transportation/railways/interim-budget-2024-25-allotates-rs-2-55-Lakhs-Crore-to-indian-railways/articleshow/107320918.cms?from=mdr>)

Bharatmala Pariyojana: Phase-I of the Bharatmala Pariyojana aimed to develop 34,800 km of National Highway length. Contracts for the construction of 26,418 km, equivalent to 76% of the planned length, have already been awarded, with approximately 15,549 km already completed. The funding for these projects primarily originates from the central government, with the Ministry overseeing resource mobilisation efforts. Additionally, the enhancement of transport infrastructure promises improved

business connectivity, thereby attracting more enterprises to India. Furthermore, this anticipated increase in economic activity is expected to drive demand within the coding and marking industry, as businesses seek efficient and reliable solutions for product identification and labelling.

(Source: <https://pib.gov.in/PressReleaseframePage.aspx?PRID=2004013#:~:text=34%2C800%20km%20of%20National%20Highway,completion%20of%20about%2015%2C549%20km.>)

Income Tax Rates: The Interim Union Budget for FY 2024-25 retained existing income tax rules without significant changes. Taxpayers have the option between the old regime, which offers numerous exemptions, and the new regime, featuring fixed but lower tax rates. Under the new regime, individuals earning up to ₹ 3 Lakhs annually are exempt from taxes. Additionally, those earning up to ₹ 7 Lakhs per year can claim a rebate of up to ₹ 25,000 under Section 87A of the Income-Tax Act. This move is anticipated to boost disposable income, stimulate purchasing power, and drive up demand for products, including coding and marking solutions.

(Source: <https://www.forbes.com/advisor/in/tax/income-tax-slab-fy-2023-24/>)

Boost to the Manufacturing Industry: New cooperatives that ventured into manufacturing by 31st March 2024 will benefit from a 15% tax rate, akin to new manufacturing firms. This incentive is designed to attract investments and promote the expansion of the manufacturing sector, including coding and marking. Furthermore, the rise in manufacturing will drive demand for coding and marking solutions, fuelling industry growth.



Prospects of Indian Coding and Marking Solution Industry

- Has the potential to become a leading global manufacturing centre, offering extensive growth opportunities for industry players.
- The importance of packaging has significantly increased as brands seek to efficiently convey crucial information about sanitation, safety, and product quality.
- The Indian market for coding and marking integration software is expected to experience rapid growth due to the rising demand for product traceability and authentication, particularly in the pharmaceutical sector facing counterfeiting challenges.
- Stringent governmental regulations mandating clear product information on packaging necessitate the adoption of effective coding and marking technologies.
- Rising living standards are fuelling the demand for coding and marking systems, driven by increased consumption of packaged food and beverages. Additionally, government requirements for accurate labelling of food and beverage products, including ingredient lists, manufacturing and expiration dates, and nutrient information, are contributing to the increased demand for coding and marking solutions.

Company Overview

Since its inception in 1991, Control Print has been a frontrunner in India's coding and marking solutions sector. The Company's extensive product portfolio includes continuous inkjet printers, drop-on-demand printers, hot roll coders, thermal inkjet printers, thermal transfer over printers, lasers, and consumables, making Control Print a significant Indian integrated manufacturer. The Company boasts a workforce exceeding 470 sales and service personnel spread across nine branch offices in India and Sri Lanka. Leveraging a highly integrated ERP system, Control Print achieves exceptional operational efficiency. With over three decades of industry experience, the Company has adeptly evolved to cater to the dynamic needs of the country and its manufacturers.

Operational Review

Control Print offers an extensive array of coding and marking solutions and is enhancing its in-house software development team to tailor holistic solutions to meet customer-specific requirements alongside its printers. By expanding its sales staff for telecommunications and lead generation, the Company has improved conversion rates, resulting in robust cash flows. Moreover, new government regulations in agrochemicals, healthcare, and plastic bags are anticipated to positively impact Control Print's growth.

The organisation has established an independent

in-house software development team dedicated to tracking and tracing solutions. Additionally, this team caters to manufacturers' increasing demands to combat product counterfeiting and support promotional schemes. Through constant monitoring of activities at all levels, including its field force, the Company strategically enhances customer satisfaction and market share, thereby generating strong cash flows.

Both the Small Character Printer (SCP) and the Large Character Printer (LCP) Divisions have experienced significant growth in their respective business verticals. The SCP Division has expanded its installation base across major industry verticals, such as dairy, pipes, cable and wire, steel, FMCG, food, and healthcare. Likewise, the LCP Division has witnessed substantial growth in non-cement sectors like plywood, steel, and building materials. Moreover, with promising business pipelines for both divisions, Control Print anticipates continued growth in the coming years.

Here are the highlights of Control Print's key products:

CIJ Division: The CIJ Division continues to drive the Company's profitability, positioning Control Print as a frontrunner in the marking and coding industry. This is largely attributed to the CIJ product line, which is propelled by a strategic and selective approach.

TIJ, TTO, Laser and HiRes Division: Control Print offers a myriad of printing technologies customised to meet diverse customer needs across different applications. The non-CIJ business has witnessed exponential growth, driven by the increasing adoption of TIJ and HiRes printers. This surge has generated promising leads for replacing other printers in the market. Key sectors like

dairy, beverages, bakery, frozen food, ready-to-eat meals, pharmaceuticals, packaging, plywood, and lubricants are given top priority. Furthermore, the Company's laser business, especially its fibre laser technology, is rapidly expanding. It is gaining favour among current laser printer users and making a significant impact in the marking and coding market.

Service Business: Recognising the crucial role of a robust service network in ensuring seamless operations for industrial products, Control Print maintains a sizeable team of over 370 service members strategically positioned nationwide. Additionally, the Company's service revenue has exhibited steady growth, thus strengthening its overall profitability.

| SWOT Analysis

Strengths

- ❶ Prioritising reliability, the organisation ensures that its coding and marking solutions consistently meet customer expectations.
- ❷ Leveraging cutting-edge German technology, Control Print develops and implements innovative continuous inkjet printing machines tailored to suit India's specific working conditions.
- ❸ Facilitating strategic partnerships and in-house development initiatives, the Company maintains ownership of critical technologies.
- ❹ Conducting thorough training programmes enables Control Print to equip its employees with the necessary skills for proficient operation.
- ❺ Setting prices strategically, the organisation ensures a balance between maintaining high-quality standards and offering affordability for its batch coding machines.
- ❻ With a strong support network in place, Control Print ensures high uptime and delivers reliable after-sales service.

Weaknesses

- ❶ Encountering vulnerabilities due to reliance on particular technologies or suppliers, Control Print might face risks to its operations and supply chain management.
- ❷ Ensuring that the Company's products and services meet evolving customer needs and technological advancements, it is essential for the organisation to maintain a competitive edge in the market. Thus, it must continuously innovate its offerings.
- ❸ Expanding and experiencing growth, the Company may face challenges in sustaining the same level of high-quality service delivery, potentially leading to customer dissatisfaction and retention issues.



Opportunities

- Exploring opportunities to expand into new geographic markets or target additional industries, diversifying its customer base and revenue streams.
- Investing in research & development, the Company can develop innovative coding and marking solutions that address emerging market needs and technological trends.
- Collaborating with strategic partners, such as technology firms or research institutions, presents opportunities for Control Print to leverage expertise and resources for the development of advanced coding and marking technologies.

Threats

- Facing the threat of intensified competition from other players in the sector, Control Print might encounter market share erosion and pricing pressures.
- Experiencing rapid advancements in technology, the Company can face a threat to existing products and services, requiring continuous innovation to keep pace with evolving customer demands and preferences.
- Encountering changes in regulatory requirements, such as labelling standards or environmental regulations, could impact the organisation's operations.
- Experiencing economic fluctuations and uncertainties, Control Print might face reduced customer spending on coding and marking solutions, affecting its sales and revenue growth.

Financial Overview

	FY 2023-24	FY 2022-23	YoY Change (in %)
Revenue from Operations (₹ in Lakhs)	34,366.41	29,140.61	17.93
EBITDA (₹ in Lakhs)	9,070.66	7,842.65	15.66
PAT (₹ in Lakhs)	5,561.10	5,193.38	7.08
EPS	34.44	31.80	8.30

Key Ratios

	FY 2023-24	FY 2022-23	Change (%)	Reason for Variance Above 25%
Debtors' Turnover (No. of Times)	4.52	4.27	5.9	-
Inventory Turnover (No. of Times)	1.93	1.84	4.8	-
Interest Coverage Ratio (No. of Times)	10.03	13.80	27.3	Due to increase in working capital needs as compared to increase in earning available.
Current Ratio (No. of Times)	3.31	4.29	22.8	-
Debt-Equity Ratio (No. of Times)	NA	NA	NA	-
Operating Profit Margin (in %)	56.28	56.92	1.1	-
Net Profit Margin (in %)	16.18	17.82	9.2	-
Return on Net Worth (in %)	17.08	18.62	9.3	-

| Risk Management

Effective risk management is indispensable for any business to identify and mitigate potential hazards that could jeopardise operations and reputation. To ensure proper implementation and monitoring of the risk management plan, the Board of Directors has established a dedicated Risk Management Committee. This underscores Control Print’s commitment to managing risks and operating safely and sustainably.

Risk	Impact	Mitigation
High Competitiveness	Control Print faces significant risk due to the industry’s oligopolistic structure and high competition, which could impact its market position and profitability.	However, the Company mitigates this risk by leveraging its robust research and development capabilities. This allows the Company to gain a deep understanding of market demand and strategically align its initiatives to maintain competitiveness and sustain growth.
Foreign Exchange Risks	Control Print faces foreign exchange risks due to its operations in multiple countries, which are susceptible to fluctuations in currency values.	To address these risks, the Company is strategically expanding its global presence. This includes pursuing partnerships and acquisitions to gain convenient access to markets and streamline financial transactions, thus reducing exposure to foreign exchange volatility.





Human Resources

Control Print, with 849 employees, regularly monitors their performance and conducts training programmes to keep them updated on the latest technologies. Prioritising employee well-being, the Company implements strict policies, initiatives, and competitive remuneration. Additionally, recognising the pivotal role of its workforce, the organisation offers competitive pay, attractive benefits, and a positive work environment. It values employee contributions and incorporates work practices focussed on effective leadership, maximising human capital potential, and fostering retention and development. This strategic approach aligns business goals, culture, and values with Control Print's vision and mission to foster employee growth and enhance performance.

849

Manpower

₹ 22 Lakhs

Spent on Training and Development of Employees

Internal Control

Regular internal audits are conducted across Control Print's factories, branches and head office covering, and functional areas, utilising a customised internal control system. The Audit Committee, along with the Management, assesses findings and implements corrective measures as necessary. The implementation of the SAP system minimises errors and enhances controls. Additionally, robust internal controls safeguard assets and guarantee accurate authorisation, recording, and reporting of transactions. Moreover, an efficient internal audit system covers all operations and locations, with ongoing reviews by the Audit Committee to enhance the internal control system as necessary.



Disclaimer

Certain statements in the MD&A section concerning future prospects may be forward-looking statements that 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, 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 based 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 33RD ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF **CONTROL PRINT LIMITED** (“THE COMPANY”) WILL BE HELD ON **FRIDAY, 9TH AUGUST 2024 AT 04:30 P.M. (IST)** THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- To consider and adopt:
 - the audited financial statement of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, and
 - the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2024 and the report of the Auditors thereon.
- To declare a final dividend of ₹ 5/- per equity share (Face Value of ₹ 10/-) each for the Financial Year ended March 31, 2024.
- To appoint a Director in place of Mr. Shiva Kabra (DIN: 00190173), who retires by rotation and being eligible, offers himself 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 Mr. Shiva Kabra (DIN : 00190173), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

SPECIAL BUSINESS:

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

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies

Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to re-appoint Mr. Basant Kabra (DIN: 00176807) as Managing Director of the Company, for a period of 3 (three) years, on expiry of his present term of office, with effect from 31st December 2024, liable to retire by rotation, on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit, on such remuneration as may be recommended by the board of directors from time to time which shall be within the maximum limit as approved by the members of the Company.

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

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

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to re-appoint Mr. Shiva Kabra (DIN: 00190173) as Joint Managing Director of the Company, for a period of 3 (three) years, on expiry of his present term of office, with effect from 31st March 2025, liable to retire by rotation, on the terms and conditions as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed



Notice (Contd.)

to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit, on such remuneration as may be recommended by the board of directors from time to time which shall be within the maximum limit as approved by the members of the Company.

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

6. Appointment of Mr. Shome Nikhil Danani (DIN:00217787) as an Independent Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Shome Nikhil Danani (DIN: 00217787), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 11th May 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and

in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of consecutive years till 10th May 2029, and that he shall not be liable to retire by rotation.

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

7. Remuneration of Cost Auditors for the Financial Year ending 31st March 2025:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the consent of the Members be and is hereby accorded to pay remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus applicable taxes and reimbursement of actual out of pocket expenses, if any, to M/s. Paresh Jaysih Sampat, Cost Accountants (Firm Registration No: 102421), who were appointed as Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March 2025.

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

By Order of the Board of Directors
For Control Print Limited

Date: 11 May 2024

Place: Mumbai

Registered Office:

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

Murli Manohar Thanvi
Company Secretary & Compliance Officer

Notice (Contd.)**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated September 25, 2023 read with circulars dated April 08, 2020, April 13, 2020, 5 May 2020 and December 28, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“the 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 Companies Act, 2013, setting out material facts concerning the above item of business to be transacted is annexed hereto. Details of Directors whose Appointment/Re-appointment is proposed pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meeting (SS-2) is also appended hereto as Annexure.
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. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. 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/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by email through its registered email address to secretarialofficer@controlprint.com.
6. Dividend on equity shares for the financial year ended 31st March 2024, as recommended by the Board of Directors, if approved at the AGM, will be paid subject to deduction of income-tax at source (“TDS”) on or after five days of conclusion of ensuing 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 **26 July 2024**.
 - **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 **26 July 2024**.
7. As mandated by SEBI, effective 1 April, 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.
8. To support the ‘Green Initiative’, Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Bigshare Services Private Limited (Register and Transfer Agent) in case the shares are held by them in physical form.
9. 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.
10. 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 dematerialised form; and in case, shares are held in physical form to the Company’s Registrar and Share Transfer Agent (RTA) i.e., Bigshare Services Private Limited, Register Office at 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



Notice (Contd.)

which will help the Company and the Company's RTA, to provide efficient and better services for payment of dividend.

11. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid/Unclaimed 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 Authority. In view of this, Members who have so far not encashed their dividend are requested to make their claims forthwith to RTA.
12. 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.

Therefore the Shareholders are requested to claim/ encash their dividend and shares from the IEPF Authority after complying with the procedure which is available on the website of the IEPF authority and the Company i.e. www.iepf.gov.in and www.controlprint.com

Please refer the Report on Corporate Governance section forming part of this Annual Report for further details with respect to unclaimed dividends and transfer of dividends/shares to the IEPF.

13. Mandatory updation of PAN, KYC and nomination details
SEBI vide its circular dated 16th March 2023 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.

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.

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.

14. In compliance with the aforesaid MCA Circulars and SEBI circulars, notice of the Meeting along with the Annual Report for FY 2023-24 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 2023-24 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 Registrar and Share Transfer Agent ("Bigshare") at www.bigshareonline.com.

For Physical Shareholders

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.

For Demat Shareholders

Members holding shares in dematerialised mode, who have not registered / updated their email addresses with their Depository Participants, are

Notice (Contd.)

requested to register / update their email addresses with the Depository Participants with whom they maintain their Demat accounts.

15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. 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 working days upto the date of the AGM. Members can inspect the same by sending an email to the Company at secretarialofficer@controlprint.com.
17. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1 April 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 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 **2nd August 2024**. 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:

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

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

18. 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. The Company has engaged the services of Bigshare Services Private Limited, as the authorized agency for conducting of the AGM and providing e-voting facility.
19. 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 **Saturday, 27th July 2024 to Thursday, 1st August 2024 (both days inclusive)**.



Notice (Contd.)

20. 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.
21. 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.
22. 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.
23. 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 Circulars 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 Bigshare Services Private Limited to provide evoting facility to the Members.
 - iii. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Friday, 2nd August, 2024 only shall be entitled to avail the facility of e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - iv. Members who are holding shares in physical form or who have not registered their email address with the Company/Depositories 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. Friday, 2nd August 2024; such Member 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, member may contact Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited through website <https://bigshareonline.com/>.

- vi. 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.
- vii. The Board of Directors have appointed CS Nilesh Shah or in his absence CS Mahesh Darji or failing him CS Hetal Shah of M/s. Nilesh Shah and Associates, Practicing Company Secretary firm, Mumbai as the Scrutiniser to scrutinise the voting process in a fair and transparent manner.

The Scrutiniser will submit his report to Mr. Basant Kabra, Chairman or Mr. Shive Kabra, Joint Managing Director or any person authorised by the Chairman of the meeting after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.controlprint.com and on the website of RTA

Notice (Contd.)

viii. **The intructions of shareholders for remote e-voting are as under:**

- i. The remote e-Voting period commences on **Tuesday, 6th August 2024 at 9.00 a.m. IST and ends on Thursday, 8th August 2024 at 5.00 p.m. IST.** During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off i.e. Friday, 2nd August 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 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 9th December 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.

1. Login method for e-Voting and joining virtual Annual General Meeting 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	<ul style="list-style-type: none"> 1) Users who have opted for CDSL 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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly.



Notice (Contd.)

Type of shareholders	Login Method
	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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 able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

Notice (Contd.)

2. Access to e-Voting system in case of shareholders holding shares in physical form and non individual shareholders in demat mode.

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in physical form should enter **Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.



Notice (Contd.)

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
 - Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
 - Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under **‘EVENTS’** option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **“VOTE FILE UPLOAD”** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **“UPLOAD”**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on custodian portal.

- For joining virtual meeting, you need to click on **“VC/OAVM”** link placed beside of **“VIDEO CONFERENCE LINK”** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

Notice (Contd.)

- Only those members/shareholders, who will be 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 in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM.

However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ("FAQs") available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

By Order of the Board of Directors

For Control Print Limited

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Date: 11 May 2024

Place: Mumbai

Registered Office:

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



Annexure I to this Notice

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

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 11th May 2024 and based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of Members re-appointed of Mr. Basant Kabra (DIN: 00176807) as Managing Director of the Company, liable to retire by rotation, for a further period of 3 (three) years w.e.f. 1st January 2025 to 31st December 2027 on the terms and conditions as under:

A. Salary	: ₹ 2,75,000/- (Rupees Two Lakh Seventy Five Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.
B. Perquisites	: a. Housing: Furnished accommodation to be provided by the Company. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962. b. Medical Reimbursement: Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and family. c. Leave Travel Concession: For self and family every year, towards travel undertaken in India or abroad. d. Club Fees: Fees of clubs, subject to the maximum of three clubs. e. Personal Accident Insurance/Group Life Insurance: Premium shall be paid as per the Rules of the Company. f. Provident /Pension Fund: Contribution to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961. g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act. h. Use of Company's Car with Driver for Company's business. i. Telephone, Internet & Fax facility shall be provided at the Managing Director's residence. j. Leave and encashment of unavailed leave as per the rules of the Company.
C. Commission	: In addition to the above, an amount by way of commission calculated with reference to the net profits of the Company in a financial year, subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.
D. Minimum Remuneration	: Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Mr. Basant Kabra, the Company has no profits or its profits are inadequate, the Company will pay remuneration as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 from time to time, unless otherwise approved by the members by way of Special Resolution.

Mr. Basant Kabra holds a degree of Bachelors in Chemical Engineering. He currently has more than four decades of experience in the overall management of the Company. He's associated with the Company since its incorporation. Accordingly, approval of the Members is sought for passing the resolution proposed at Item No. 4 as a Special Resolution in terms of the Act.

He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

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

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

Annexure I to this Notice (Contd.)

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

ITEM NO. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders and any other approvals as may be required, at its meeting held on 11th May 2024, has approved the re-appointment of Mr. Shiva Kabra, Joint Managing Director of the Company for a further period of 3 years w.e.f. 1st April 2025 to 31st March 2028 on the terms and conditions as set out as under:

A. Salary : ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand only) per month, with such increases as may be decided by the Board of Directors from time to time.

B. Perquisites :

- (i) Housing:** Furnished accommodation to be provided by the Company, and if the Company's accommodation is not provided, the Executive Director shall be entitled to the House Rent Allowance subject to the ceiling of 60% of the Salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- (ii) Medical Reimbursement:** Reimbursement of medical expenses incurred, whether in India or abroad, including premium paid on health insurance policies for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and family.
- (iii) Leave Travel Concession:** For self and family every year incurred towards travel undertaken in India or abroad.
- (iv) Club Fees:** Fees of clubs, subject to a maximum of three clubs.
- (v) Personal Accident Insurance/Group Life Insurance:** Premium shall be paid as per Rules of the Company.
- (vi) Provident Fund/Pension:** Contribute to Provident Fund and Pension Fund to the extent such contribution, either singly or put together are exempt under the Income Tax Act, 1961.
- (vii) Gratuity:** Gratuity payable shall be in accordance with the provision of the Payment of the Gratuity Act.
- (viii) Car:** Use of car with driver for Company's business.
- (ix) Leave Encashment:** Leave encashment of unavailed leave as per the rules of the Company.
- (x)** Telephone, Internet & Fax facility shall be provided at the Executive Director's residence.

The above perquisites and allowances shall be evaluated as per income-tax rules, wherever applicable. In the absence of any such rules, these shall be evaluated at actual cost.

C. Commission : In addition to the above, an amount by way of commission calculated with reference to the net profits of the Company in a financial year, subject to the overall ceilings stipulated in Sections 197 and 198 of the Companies Act, 2013.

D. Minimum Remuneration : Notwithstanding anything to the contrary contained herein, where, in any financial year during the tenure of Mr. Shiva Kabra, the Company has no profits or its profits are inadequate, the Company will pay remuneration as laid down in Section II of Part II of Schedule V to the Companies Act, 2013 from time to time unless otherwise approved by the members by way of Special Resolution.



Annexure I to this Notice (Contd.)

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

Considering the significant contribution made by Mr. Shiva Kabra in the development and growth of the Company the Board of Director at their meeting held on 11th May 2024 on recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Shiva Kabra as Joint Managing Director.

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

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

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

ITEM NO 6

Mr Shome Nikhil Danani (DIN: 00227787) appointed as an Additional Director (Independent Director) of the Company with effect from 11th May 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Articles of Association of the Company for a term of five consecutive years upto 10 May 2029, not liable to retire by rotation, subject to the approval of the Members.

Based on the skills, competence and expertise required for the Board in the context of the business and sector of the Company and based on the performance evaluation, the Nomination & Remuneration Committee ('NRC') has recommended to the Board that his qualifications and rich experience meets the skills and capabilities required for the role of Independent Director of the Company. Based on the recommendation of the NRC, the Board has determined that he possess the identified core skills, expertise and competencies fundamental for effective discharge of his role as an Independent Director of the Company.

The profile and specific areas of expertise of Mr. Shome Nikhil Danani are provided as Annexure to this Notice.

The Company has in terms of Section 160(1) of the Act, received notice from Members proposing their candidature for the office of Director. The Company has received declarations from Mr. Shome Nikhil Danani to the effect that he meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations.

He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company.

In the opinion of the Board, he fulfil the criteria specified in the Act and SEBI Listing Regulations for appointment as Independent Directors and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable regulations, the Board recommends the appointment of Mr. Shome Nikhil Danani as Independent Director for the approval of the Members by a **Special Resolution** set out at Item No. 6 of the accompanying Notice.

Except for Mr. Shome Danani and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Annexure I to this Notice (Contd.)

ITEM NO. 7

The Board of Directors of the Company at the meeting held on 11th May 2024 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 2024-25. 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. 7 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: 11 May 2024

Place: Mumbai

Murli Manohar Thanvi
Company Secretary & Compliance Officer



Annexure II to the Notice

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 26(4) AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD-2

Sr. No.	Name of the Directors	Mr. Basant Kabra	Mr. Shiva Kabra	Mr. Shome Nikhil Danani
1.	Director Identification Number	00176807	00190173	00217787
2.	Date of Birth/Age	12 January 1946 (78 years)	5 July 1978 (45 years)	4 March 1978 (46 years)
3.	Date of first Appointment on the Board	14 January 1991	1 July 2006	11 May 2024
4.	Qualifications	Chemical Engineer	Graduate in Economics and Mathematics from Grinnell College, USA and Master's degree in Business Administration from INSEAD, France.	He holds a Bachelor's Degree in Industrial and Operations Engineering from the University of Michigan and a Masters Degree in Business Administration from INSEAD
5.	Experience and Expertise in specific functional area	Over four decades of experience in overall management of the Company	Has wide experience in the field of marketing, business development and strategy.	He has contributed significantly to business strategy restructuring, re-branding and the growth plans of the Company.
6.	No. of Equity Shares held in the Company as on 31 March 2024	7,05,879	15,75,560	Nil
7.	Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Bharat Bijlee Limited (As Whole Time Director)
8.	Chairmanships/ Memberships of committees of the other companies	Nil	Nil	Membership in Bharat Bijlee Limited 1. Risk Management Committee 2. Corporate Social Responsibility Committee
9.	Relationships, if any between Directors inter-se	Father of Mr. Shiva Kabra, Joint Managing Director and Ms.Ritu Joshi, Director of the Company.	Son of Mr. Basant Kabra, Managing Director and Brother of Ms. Ritu Joshi, Director of the Company.	NA
10.	No. of board meetings attended during the financial year (FY 2023-24)	6 out of 6	6 out of 6	NA

Board's Report

To the Members,

Your Directors are pleased to present the 33rd Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended 31st March 2024.

FINANCIAL PERFORMANCE

The audited financial statements of the Company, for the financial year ended 31st March 2024, on standalone and consolidated basis are in accordance with the requirements of the Companies (Indian Accounting Standards) Rules, 2015 ("Ind-AS") notified under Section 133 of the Companies Act, 2013 ("Act"), read with relevant rules and other accounting principles.

The summarised financial highlight is depicted below:

(₹ In Lakhs)

Particulars	Standalone		Consolidated	
	Current Year FY 2023-24	Previous Year FY 2022-23	Current Year FY 2023-24	Previous Year FY 2022-23
Revenue from Operations	34,366.41	29,140.61	35,927.43	30,429.24
Other Income	380.89	393.34	381.14	385.92
Total Income	34,747.30	29,533.95	36,308.57	30,815.16
Total Expenses	27,228.41	23,313.44	28,900.47	24,478.12
Net Profit before Exceptional Items and Tax	7,518.89	6,220.51	7,408.10	6,337.04
Exceptional Items	(6.23)	(19.96)	(6.23)	(19.96)
Profit Before Tax	7,525.12	6,240.47	7,414.33	6,357.00
Tax Expenses	1,964.02	1,047.09	1,963.53	1,071.83
Profit After Tax	5,561.10	5,193.38	5,450.80	5,285.17
Other comprehensive income (Net of Tax)	3,485.03	(190.78)	3,485.03	(190.78)
Total Comprehensive Income for the year	9,046.13	5,002.60	8,935.83	5,094.39

REVIEW OF OPERATIONS AND STATE OF AFFAIRS:

Your Company is one of the leading players in India providing printing solutions viz. manufacturing of Coding and Marking Machines and Consumables related to it, Spare parts and after sales services. Further, the Company also manufactures Face Masks at its Nalagarh plant.

The total income from business operation of the Company for the year ended 31st March 2024 is ₹ 34,366.41 Lakhs which is higher by about 17.93 % as compared to the previous year which was ₹ 29,140.61 Lakhs. The total comprehensive income for the year stood at ₹ 9,046.13 Lakhs in the current year, as against ₹ 5,002.60 Lakhs in the previous year. The Company continues to have healthy growth in EBIDTA, PBT, PAT & EPS on a year-on-year basis.

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

DIVIDEND DISTRIBUTION POLICY:

In terms of provisions of Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations,

2015 ("Listing Regulations"), your Company has adopted a Dividend Distribution Policy, which is made available on Company's website and can be accessed using the link <https://controlprint.com/investors/corporate-governance-new/>

DIVIDEND

During the year, the Board of Directors of the Company at its meeting held on 22nd January 2024, declared an interim dividend of ₹ 4/- per equity share i.e. @ 40 % of face value of ₹ 10/- for the financial year 2023-24 absorbing a sum of ₹ 639.77 Lakhs. The same was paid to the shareholders on 13th February 2024.

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 ₹ 5/- per equity share i.e. @ 50% of face value of ₹ 10/- each for the Financial Year ended 31 March 2024.

The dividend will be paid in compliance with the applicable Rules and Regulations. The total dividend, including the proposed Final dividend, amounted to ₹ 9/- per equity share and will absorb ₹ 1,439.48 Lakhs.



Board's Report (Contd.)

TRANSFER TO RESERVES:

Your Director do not propose to transfer any amount to reserves.

UNPAID/UNCLAIMED DIVIDEND:

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, ₹ 779,920/- of unpaid/ unclaimed dividends were transferred during the year under review to the Investor Education and Protection Fund.

SUBSIDIARY COMPANY

During the year, the wholly owned Subsidiary i.e. Control Print B.V. had subscribed to 1320 equity shares and further purchased 70 more shares from one of its shareholder of Codeology Group Limited (incorporated in England) on 28 February, 2024. Acquiring majority stake i.e. 50.49% of Codeology Group Limited. Consequent to this acquisition Codeology Group Limited become the step down Subsidiary of the Company.

Further the Company has incorporated a step down subsidiary i.e. CP Italy S.r.l. in Italy through its wholly owned subsidiary i.e. Control Print BV on 23rd February 2024.

CP Italy S.r.l. is incorporated with the object of Development, production and marketing of innovative products with high technological value.

As on 31st March 2024, the Company has following Subsidiaries namely:

- Liberty Chemicals Private Limited (wholly owned subsidiary)
- Control Print B.V. (wholly owned subsidiary)
- Control Print Packaging Private Limited (wholly owned subsidiary)
- Innovative Codes (I) Private Limited
- Markprint B.V. (step down subsidiary)
- Codeology Group Limited (step down subsidiary)
- CP Italy S.r.l. (step down subsidiary)

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 Subsidiaries 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 subsidiaries is available on the website of the Company.

The financial statements of the subsidiary companies and related information are available for inspection by the members in electronic mode during business hours on all working days 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 web link: <https://www.controlprint.com/investors/>

SHARE CAPITAL

During the year, the Company has bought back 3,37,500 fully paid-up equity shares of the Company of face value of ₹ 10 each at a price of ₹ 800/- per equity share for an aggregate consideration of ₹ 27,00,00,000/-

Pursuant to the said buyback of equity shares, the paid-up share capital of the Company as on 31st March 2024 stood at ₹ 15,99,42,120/- comprising of 1,59,94,212 equity shares of ₹ 10/- each.

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

Separate reports on Corporate Governance 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.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 and Chapter V of the Act and as such, no amount of principal or interest was outstanding as on the balance sheet date.

Board's Report (Contd.)

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has implemented an ERP, SAP for its operations and financial transaction and records. The transactional controls built into SAP ensure appropriate segregation of duties, appropriate level of approval mechanisms and maintenance of supporting records. The systems, standard operating procedures, policies and controls are reviewed by Management. These systems and controls are subjected to Internal Audit and their findings and recommendations are reviewed by the Audit Committee which ensures the implementation.

The Company has an adequate Internal Financial Control System, commensurate with the size, scale, nature 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 branches to cover various functions. 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 31st March 2024 is available on the Company's website and can be accessed at <https://controlprint.com/investors/annual-report/>.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT:

As stipulated under regulation 34(2)(f) of the Listing Regulations, the Business Responsibility & Sustainability Report (BRSR) 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 Annual Report and is also uploaded on the 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 interests 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 web link viz. <https://www.controlprint.com/wp-content/uploads/Related-Party-Transactions-Policy.pdf>

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts for the year ended 31st March 2024, 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 31 March 2024 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;



Board's Report (Contd.)

- 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

APPOINTMENT & RESIGNATION:

During the period under review, Mr. Rakesh Agrawal (DIN: 00057955) ceased to be an Independent Director of the Company due to advanced age and health reasons, with effect from 11 January 2024.

Further, Mr. Shyam Sundar Jangid (DIN: 01186353) and Mr. Gaurav Himatsingka (DIN: 00050776) retired with effect from the close of business hours on 31 March 2024, upon completion of their second and final term as an Independent Director.

The Board places on record, sincere appreciation for their outstanding contribution towards the success of the Company, during their tenure as Independent Directors on the Board of the Company.

Mr. Chandresh Gandhi (DIN: 00707947) and Mr. Rahul Agrawal (DIN: 01226996) were appointed as Independent directors with effect from 29 March 2024, for a term of 5 consecutive years. The Members of the Company duly approved their appointments through a postal ballot dated 23 March 2024.

Based on the recommendations of the NRC and subject to the approval of the Members, the Board, in accordance with the provisions of Act and Regulations, appointed Mr. Shome Nikhil Danani (DIN: 00217787) as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 11 May 2024 till 10 May 2029.

During the year under review, Mr. Murli Manohar Thanvi was appointed as the Company Secretary & Compliance Officer with effect from 5 February 2024 upon cessation of Mr. Akshay Satasiya as Company Secretary & Compliance Officer with effect from the close of business hours on 31 January 2024. The Board placed on record their appreciation for his sincere services rendered during his tenure.

RETIRING BY ROTATION:

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

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

As on the date of this report, Mr. Basant Kabra, Chairman & Managing Director, Mr. Shiva Kabra, Joint Managing Director, Mr. Jaideep Barve, Chief Financial Officer and Mr. Murli Manohar Thanvi, 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 DIRECTOR'S & 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.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience of all Independent Directors on the Board. 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 are 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 MEETINGS HELD DURING THE YEAR

During the financial year ended 31 March 2024, Six Board Meetings were held. Details of meetings held and attended by each Director are given in the Corporate Governance Report forming part of this Annual Report.

Board's Report (Contd.)

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

During the year, all the recommendations made by the Audit Committee were accepted by the Board.

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 criteria 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 has carried out an annual 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 has 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 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, 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.

FAMILIARISATION PROGRAM

The Company has formulated a Familiarisation Program for Independent Directors with an aim to familiarise 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 program for familiarisation 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 AUDITOR'S REPORT

(a) STATUTORY AUDITORS

M/s Jhawar Mantri & Associates, Chartered Accountants (Firm Registration No. 113221W), Mumbai, are re-appointed as Statutory Auditors of the Company for the second term of 5 (Five) years in the 31st AGM held in year 2022, from the conclusion of 31st AGM till conclusion of the 36th AGM of the Company to be held in the year 2027.

The Statutory Auditors' Report forms part of this Annual Report. It does not contain any qualifications, adverse remarks reservations or disclaimer made by Statutory Auditor for the financial year ended 31 March 2024. The notes to the Accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation and comments.

(b) COST AUDITORS

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



Board's Report (Contd.)

102421), as Cost Auditors of the Company for the Financial Year 2024-25.

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 2024-25.

(c) SECRETARIAL AUDIT & SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. Nilesh Shah & Associates, Company Secretaries in Practice, to undertake the Secretarial Audit of the Company. The Audit Report of the Secretarial Auditors of the Company for the financial year ended 31 March 2024 is attached hereto as "Annexure D" to this Report.

Pursuant to Regulation 24A of the Listing Regulations, the Company has obtained Secretarial Compliance Report from a Practising Company Secretary on compliance of all applicable SEBI Regulations and circulars/ guidelines issued there under and copy of the same shall be submitted to the Stock Exchanges within the prescribed due date.

The observations and comments given by the Secretarial Auditor in the Report are self-explanatory and hence do not call for any further comments under section 134 of the Act.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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 POLICY

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

The Company periodically reviews various risk and mitigates them through proper policies & processes.

Further, the Company has a Risk Management Committee, which frames, implements, monitors and reviews the risk management plan of the Company. The Committee is responsible for ensuring its effectiveness. The Audit Committee has an additional oversight in the areas of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS

The Company has in place 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.

Board's Report (Contd.)

CREDIT RATING

The Company's financial discipline and prudence is reflected in the strong credit rating ascribed by CRISIL. The details of credit rating is disclosed in the Corporate Governance Report, which forms part of the Annual Report.

COMPLIANCE WITH PROVISIONS OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. 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

In accordance with the provisions of Section 197(12) of the Act read with rules made thereunder, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as "Annexure F".

As per the provisions of Section 136(1) of the Act, the reports and accounts are being sent to all the Members of the Company. Details as required pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are available for inspection by any Member and may write to the Company Secretary at companysecretary@controlprint.com and the same will be furnished on such request.

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.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in the future.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of one-time settlement with any Bank or Financial Institution.

APPRECIATION

Your Directors takes this opportunity to express their deep sense of gratitude to the 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 also deeply grateful to the shareholders for the confidence and faith that they have demonstrated in the Company.

For and on behalf of the Board

Basant Kabra
Managing Director
(DIN: 00176807)

Shiva Kabra
Joint Managing Director
(DIN : 00190173)

Date: 11 May 2024

Place: Mumbai



“Annexure A” to the Board’s Report

FORM AOC-1

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

Statement containing salient features of the financial statement of subsidiaries and Step-down Subsidiaries

(₹ in Lakhs)

1.	Name of the subsidiary	Liberty Chemicals Private Limited	Innovative Codes (I) Private Limited	Control Print B.V.	Mark print B.V.	Control Print Packaging Private Limited	Codeology Group Limited*	CP Italy S.r.l.#
2.	Date of Acquisition/ Incorporation	1 April 2011	25 August 2021	8 June 2022	5 July 2022	25 March 2023	28 February 2024	23 February 2024
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	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.	INR	INR	Euro Exchange Rate 89.9437	Euro Exchange Rate 89.9437	INR	GBP Exchange Rate 105.2791	Euro Exchange Rate 89.9437
5.	Share capital	186.00	200.00	3,795.62	8.99	15.00	0.029	8.99
6.	Reserves & surplus	30.88	(119.32)	(23.46)	477.76	(10.23)	940.23	(22.63)
7.	Total assets	365.22	502.80	6020.76	627.11	5.59	1064.54	1945.29
8.	Total Liabilities	148.34	422.12	2248.59	140.35	0.82	124.28	2782.71
9.	Investments	0.00	0.00	2599.08	0.00	0.00	0.00	0.00
10.	Turnover	0.00	1041.34	0.00	707.08	0.00	52.83	0.00
11.	Profit / (loss) before taxation	(3.70)	14.90	(5.72)	(10.38)	(10.23)	(73.02)	(22.63)
12.	Provision for taxation	(0.00)	(0.50)	0	0.00	0.00	0.00	0.00
13.	Profit after taxation	(3.70)	15.40	(5.72)	(10.38)	(10.23)	(73.02)	(22.63)
14.	Proposed Dividend	NIL	NIL	NIL	NIL	NIL	NIL	NIL
15.	% of shareholding	100%	80%	100%	80%	100%	50.49%	100%

*It has become the step-down Subsidiary Company of Control Print B.V by virtue of holding 50.49% of shares.

#It has become the step -down Subsidiary which is wholly owned by Control Print B.V.

- Names of subsidiaries which are yet to commence operations: CP Italy S.r.l. wholly owned subsidiary Company is incorporated on 23 February 2024.
- Names of Subsidiaries which have been liquidated or sold during the year: Nil

For Jhawar Mantri & Associates,
Chartered Accountants

Naresh Jhawar, Partner
Membership No. 045145
Firm Registration Number: 113221W

For and on behalf of the Board of Directors

Basant Kabra
Managing Director
(DIN : 00176807)

Shiva Kabra
Joint Managing Director
(DIN : 00190173)

Jaideep Barve
Chief Financial Officer

Murli Manohar Thanvi
Company Secretary &
Compliance Officer

Date : 11 May 2024

Place : Mumbai

“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 2024.

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 utilising 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 this we have reviewed couple of quotes and very soon this shall be finalised.
Capital investment on energy conservation equipment	: Nalagarh Plan expansion is almost done and new technology with energy efficiency AC had been replaced with VRF, LED light with adequate lux level also replaced , increased window size for direct Sunlight Auto cut in all pump motors to protect overflow of water and save electricity.
B. TECHNOLOGY ABSORPTION:	
	<ol style="list-style-type: none"> 1) The Company has adopted the technology for Thermal Ink Jet printer & Hi - Res Printers. 2) The Manufacturing of the Company’s own brand Thermal Ink Jet & Hi Res 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 obtaining the IP Rights for this Product. 4) The next generation Continuous Ink Jet Printer Technology is available with KBA Metronic in new nozzle sizes of 50, 55, 62 & micron and is offered to the Company. The process of technology transfer is under consideration. The Technology absorption is in progress.
Efforts made in technology absorption	: As per Form 1 .
C. FOREIGN EXCHANGE EARNING AND OUTGO:	
Activities relating to exports; initiative taken to increase exports; development of new export markets for product and service and export plans;	<p><u>Activities relating to exports :</u></p> <ol style="list-style-type: none"> 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. <p><u>Initiative taken to increase exports;</u></p> <p>The Company has started exporting components to KBA Metronic Plant to China and further looking possibility to export other components for Printer.</p> <p><u>Development of new export markets for product and service and export plans:</u></p> <p><u>Initiative taken to reduce the foreign exchange expenditure :</u></p> <p>To reduce the foreign exchange expenditure, the Company has developed many components with the help of localise vendors. The skill for Manufacturing, Assembling and repairing printer’s PCB is developed at the Company’s Nalagarh and Guwahati Plant, with Indian vendors to save foreign exchange.</p>
Total foreign exchange used and Earned	: Expenditure - ₹ 8,030.52 Lakhs Earning - ₹ 899.02 Lakhs



“Annexure - B” to the Board’s Report (Contd.)

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	<p>Coding & Marking Machine -</p> <p>a. Thermal Ink Jet. – TIJ-MINI.</p> <p>b. Hi Resolution Printer.</p> <p>c. Laser Printers & new applications supporting faster line speeds.</p> <p>d. Higher capacity Cartridge for Thermal Ink Jet</p> <p>e. Hi Resolution Printer for UV Curing application.</p> <p>f. Pigmented Ink Large Character Printer</p> <p>g. Thermal Transfer Overprinter (with consumable protection)</p> <p>h. Thermal Ink Jet. – TIJ-MINI with Consumable Protection</p> <p>i. Developed successfully High Speed Hi-Res Printer with UV curing Ink.</p> <p>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</p> <p>k. Development of specialty Ink for Thermal Ink Jet Printer.</p> <p>l. Development of Thermal Ink Jet Printer for High Ambient Application.</p>
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	<p>1. Developed Thermal Ink Jet with bigger capacity ink volume in Cartridge.</p> <p>2. Development of the Thermal Ink Jet Printer for High Ambient Application with improved technology.</p> <p>3. To develop the Printing System for Specialised Blister and Strip Packing in Pharmaceutical Industry using the present Hi Resolution Printer</p>
4.	Expenditure on R & D	
	a) Capital	₹ 138.12 Lakhs
	b) Recurring	₹ 465.17 Lakhs
	c) Total	₹ 603.29 Lakhs
	d) Total R & D expenditure as a percentage of total turnover	1.76%

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1.	Efforts in brief made towards technology absorption, adaptation and innovation	<p>Technology for Continuous Ink Jet Printers and Large Character Printers. Technology for Thermal Ink Jet.</p> <p>Technology for Hi-Res Printer.</p> <p>Technology for 45 ml. Cartridge filling.</p> <p>Technology for 210 ml. Cartridge filling.</p>
2.	Benefits derived as a result of the above efforts e.g. product Improvement, cost reduction, product development, imports substitution, etc.	<p>a. IP of Company – 210 ml. Cartridge.</p> <p>b. IP of Company – TIJ Printers with Aquas and Solvent base INK for Thermal Ink Jet.</p> <p>c. UV Ink application for Hi-Res Printing application.</p>

“Annexure - B” to the Board’s Report (Contd.)

3.	In case imported technology (imported during last five years reckoned from the beginning of the financial year)	
	<p>(a) Technology Imported</p> <ol style="list-style-type: none"> 1. Manufacture of Thermal Transfer Over Printer 2. Manufacture of HI Resolution Printer 3. Manufacture of Thermal Ink Jet Printer 4. Manufacture of Ink Cartridge for Thermal Ink Jet Printer 5. Manufacturing of Ink Cartridge CPL 210 ml Cartridge 6. Manufacturing of Thermal Ink Jet Printer. TIJ - MINI 7. Manufacturing of Thermal Ink Jet Printer -- MAXI 8. Development of Thermal Transfer Overprinter (In Process) 9. Manufacturing of next Generation Continuous Ink Jet Printer with Technology Partner (K & B) in Process 	<p>Year of Import</p> <p>2014</p> <p>2014</p> <p>2017</p> <p>2018</p> <p>2018</p> <p>2018</p> <p>2019</p> <p>2022</p> <p>2022</p>
	<p>(b) Has technology been fully absorbed</p> <ol style="list-style-type: none"> 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 	<p>All technologies have been fully absorbed except No.8 and 9 which is in Process.</p>
	<p>(c) If not fully absorbed, areas where this has not taken place reason thereof and future plan of action</p> <ol style="list-style-type: none"> 1. Manufacture of Empty Ink Cartridge for Thermal Ink Jet Printer 	<p>The Company is not manufacturing Empty Ink Cartridges for Thermal Ink Jet Printers. It is very high end Technology involves highly advanced Machinery in electronic and silicon chip availability. Development of the Empty Ink Cartridge, with special added features is outsourced.</p> <p>The new type of cartridges needs development of the Plastic Moulding Tools and Number of trails runs of moulded components, before concluding the final product. It is lengthy and time consuming process.</p>



“Annexure C” to the Board’s Report

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

This Business Responsibility & Sustainability Report (BRSR) is being presented pursuant To Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The report also illustrates the Company’s efforts and strategies towards various United Nations Sustainable Development Goals (UNSDG), which are integral to its mission of enhancing individuals’ well-being and happiness.

SECTION A: GENERAL DISCLOSURES

I. Details of listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L22219MH1991PLC059800	
2. Name of the Listed Entity	Control Print Limited	
3. Year of incorporation	14-01-1991	
4. Registered office address	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059	
5. Corporate address	C-106, Hind Saurashtra Industrial Estate, Andheri-Kurla Road, Marol Naka, Andheri (East), Mumbai 400059	
6. E-mail id	companysecretary@controlprint.com	
7. Telephone	+91 22 28599065/ 66938900	
8. Website	www.controlprint.com	
9. Financial year for which reporting is being done	FY 2023-24	
10. Name of the Stock Exchange(s) where shares are listed :	Name of the Exchange	Stock Code
	BSE Limited	522295
	National Stock Exchange of India Limited	CONTROLPR
11. Paid-up Capital	₹ 1599.42 Lakhs	
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Murli Manohar Thanvi Company Secretary & Compliance Officer 022 2859 9065 companysecretary@controlprint.com	
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis	
14. Name of assurance provider	Not Applicable for the reporting period asper SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dt. 12 th July 2023	
15. Type of assurance obtained	Not Applicable for the reporting period asper SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dt. 12 th July 2023	

“Annexure - C” to the Board’s Report (Contd.)

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Printing, reproduction of recorded media	75.92
2.	Support service to Organizations	Rental and leasing of motor vehicles, machinery, equipment, capital goods, etc. activities	14.44

17. Products/Services sold by the entity (accounting for 90% of the entity’s Turnover):

S. No.	Product/ Service	NIC Code	% of Turnover contributed
1.	Manufacture of printing ink	20223	75.92
2.	Manufacture of other general-purpose machinery	2819	9.64
3.	Other manufacturing n.e.c	3290	14.44

III. Operation

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	2	10	12
International	-	1	1

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States & UTs)	28 states & 8 Union Territories
International (No. of Countries)	7

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover of the entity is 2.75%

c. A brief on types of customers:

The Company operates in the Business to Consumer (B2C) market – where all of our customers are corporate entities and provides services to Corporates operating in industries such as Agrochemicals and Seeds, Automotive, Beverages, Cables and Wires, Cement, Chemicals and Lubricants, Electronics, FMCG, Food, Healthcare, Packaging and Packaging Materials, Plywood, Tubes and Extruded Plastics, Rubber and Tires, Steel & Metals and Textiles.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	561	515	91.80	46	8.20
2.	Other than Permanent (E)	103	101	98.06	2	1.94
3.	Total employees (D + E)	664	616	92.77	48	7.23



“Annexure - C” to the Board’s Report (Contd.)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
WORKERS						
4.	Permanent (F)	187	168	89.84	19	10.16
5.	Other than Permanent (G)	0	0	0.00	0	0.00
6.	Total workers (F + G)	187	168	89.84	19	10.16

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	1	1	100.00	0	0.00
2.	Other than Permanent (E)	0	0	0.00	0	0.00
3.	Total differently abled employees (D + E)	1	1	100.00	0	0.00
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	2	0	0.00	2	100.00
5.	Other than permanent (G)	0	0	0.00	0	0.00
6.	Total differently abled workers (F + G)	2	0	0.00	2	100.00

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	2	28.57
Key Management Personnel	2	0	0.00

Note:

- (i) Board of Directors includes: Managing Director, Joint Managing Director, Non-executive Non independent director and 4 Independent Directors.
- (ii) Key Management Personnel includes: Company Secretary and Chief Financial Officer.

22. Turnover rate for permanent employees and workers (in percent)

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	21.26	21.98	21.32	25.81	20.69	25.39	19.42	14.29	19.04
Permanent Workers	9.91	21.05	15.48	10.22	10.26	10.24	3.69	9.76	6.72

“Annexure - C” to the Board’s Report (Contd.)

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Liberty Chemicals Private Limited	Wholly Owned Subsidiary	100.00	No
2.	Innovative Codes (I) Private Limited	Subsidiary	80.00	No
3.	Control Print BV	Wholly Owned Subsidiary	100.00	No
4.	Mark Print BV	Subsidiary	80.00	No
5.	Control Print Packaging Private Limited	Wholly Owned Subsidiary	100.00	No
6.	Codeology Group Limited	Subsidiary	50.49	No
7.	CP Italy SRL	Wholly Owned Subsidiary	100.00	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:

Yes

(ii) Turnover (in ₹)

34,366.41 Lakhs

(iii) Net worth (in ₹)

32,810.78 Lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. Regular interactions take place with local communities to discuss their concerns.	0	0	NA	0	0	NA



“Annexure - C” to the Board’s Report (Contd.)

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (other than shareholders)	Yes. We have dedicated means for grievance redressal as specified in link: https://controlprint.com/investors/investors-contact/	0	0	NA	0	0	NA
Shareholders	Yes. SEBI prescribed mechanism of SCORES & ODR is in place and shareholders can register their grievances at https://scores.gov.in . The complaints of the shareholders are resolved by RTA and the Company as per the mechanism prescribed by SEBI	12	0	The Complaints were resolved in a timely manner	13	0	The Complaints were resolved in a timely manner
Employees and workers	Yes. The Company has whistleblower policy and employee grievance policy in place to address the grievances of employees and workers.	0	0	NA	0	0	NA
Customers	Yes. We have dedicated means for grievance redressal as specified in link: https://controlprint.com/service/#support	5	3	The Company has resolved these post closure of financial year.	7	1	All Grievances addressed as of now.
Value Chain Partners	Yes. The same is specified in link: https://controlprint.com/investors/corporate-governance-new/	0	0	NA	0	0	NA

“Annexure - C” to the Board’s Report (Contd.)

26. Overview of the entity’s material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications¹

¹Material issues identified are referred from the Sustainability Accounting Standards Board (SASB) 2023-24 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB); this follows the SASB’s merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS® Foundation in 2022.

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy Management	Risk	Energy is essential for industrial machinery manufacturing, with purchased electricity being the main energy expense, followed by purchased fuels. The type of energy, the amount of energy used and energy management strategies vary based on the products made. The mix of energy sources—whether generated on-site, grid-sourced or alternative—affects the cost and reliability of the energy supply, influencing the Company’s cost structure and regulatory risk. With increasing energy costs and installation capex – this risk is one of the key environmental & cost risk.	The Company has installed an energy-efficient Variable Refrigerant Flow (VRF) system for air conditioning purposes at the plant. It helps Control Print to reduce energy consumption and use of ecofriendly system for air conditioning.	Negative. *There has been no negative impact in the reporting period of FY 2023-24.
2	Workforce Health & Safety	Risk	Employees in industrial machinery manufacturing facilities encounter health and safety risks from operations of heavy machinery, moving equipment and electrical hazards. If safety practices are not adhered to, it can lead to higher healthcare costs, litigations and frequent work disruptions.	The said risk can be dealt with by enforcing robust safety protocols, such as incident reporting and investigation, and fostering a safety-oriented culture. The Company has implemented ISO 45001:2018 Occupational Health and Safety system at its Guwahati and Nalagarh plant. The Company has established Standard Operating Procedures (SOPs) that encompass the process of hazard identification and also provides periodic training to employees and conducts mock drills for firefighting, first aid and critical conditions.	Negative. *There has been no negative impact in the reporting period of FY 2023-24.



“Annexure - C” to the Board’s Report (Contd.)

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Materials Sourcing	Risk	Industrial machinery manufacturers face significant supply chain risks when utilizing critical materials in their products. These materials often lack substitutes and are sourced from a limited number of countries, which can be affected by geopolitical instability. Additionally, the rising global demand for these materials from various sectors intensifies competition, potentially leading to price hikes and supply uncertainties.	The Company, to address these risks, place weekly bulk orders. By doing so, we can build a buffer stock that provides a backup in case of supply disruptions, ensuring we have sufficient materials to meet production demands. This strategy helps us avoid shortages and stabilize our supply chain despite the external challenges.	Negative. *There has been no negative impact in the reporting period of FY 2023-24.
4	Remanufacturing designs and services	Opportunity	Industrial machinery and goods manufacturing relies heavily on materials like steel, iron, aluminium, glass, and plastics. Remanufacturing industrial machinery systems, offers a valuable opportunity for companies to reduce the need for raw materials in the production of new machinery. This approach also cuts down on the time and resources required to produce finished goods. By remanufacturing products, companies can derive value from items that would otherwise be discarded or recycled. Additionally, reusing end-of-life parts to build remanufactured machines can lead to significant cost savings and provide new sales opportunities. Integrating remanufacturing into the process and design phases can thus lower raw material demand, reduce manufacturing costs and open up new revenue streams.		

“Annexure - C” to the Board’s Report (Contd.)

Sl. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Legal & Regulatory Framework	Opportunity	<p>Implementing a robust and well-defined governance structure is crucial for ensuring effective decision-making and operational management within an organization. A strong governance framework provides clear guidelines and processes for making decisions, which helps in aligning the organization’s activities with its strategic goals. It establishes accountability and transparency, ensuring that all stakeholders understand their roles and responsibilities.</p> <p>This structure also facilitates better risk management by identifying potential issues early and creating mechanisms to address them promptly. By having a clear governance framework, organizations can improve their compliance with legal and regulatory requirements, thereby reducing the risk of penalties and enhancing their reputation.</p> <p>The Company has established robust processes which helps them to build their Corporate Governance journey in an efficient manner.</p>	Not Applicable	Positive



“Annexure - C” to the Board’s Report (Contd.)

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity’s policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No
c. Web Link of the Policies, if available	https://controlprint.com/investors/corporate-governance-new/								

Sr. No.	Name of policy	Link to Policy	Which Principles each policies goes into
1	Dividend Distribution Policy	https://controlprint.com/wp-content/uploads/Dividned-Distribution-Policy.pdf	P1
2	Related Party Transactions	https://controlprint.com/wp-content/uploads/Related-Party-Transactions-Policy-Final-Clean.pdf	P1
3	Health, Safety and Environment Policy	https://controlprint.com/wp-content/uploads/Health-Safety-and-Environment-Policy.pdf	P3, P6
4	Code of Conduct for Board Members and Senior Management	https://controlprint.com/wp-content/uploads/Code-of-Conduct.pdf	P1
5	Code of Practices and Procedures for Fair-Disclosure	https://controlprint.com/wp-content/uploads/Code-of-Practices-and-Procedures-for-Fair-Disclosure.pdf	P1
6	Vigil-Mechanism or Whistle-Blower Policy	https://controlprint.com/wp-content/uploads/Vigil-Mechanism-or-Whistle-Blower-Policy.pdf	P1, P3
7	Nomination and Remuneration Policy	https://controlprint.com/wp-content/uploads/Nomination_and_Remuneration-Policy.pdf	P5
8	Policy for determining material subsidiaries	https://controlprint.com/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf	P1, P7
9	Familiarisation programme for Independent Directors	https://controlprint.com/wp-content/uploads/Familiarisation-Programme-for-Independent-Directors.pdf	P1
10	Policy on Determination of Materiality of Events and Information	https://controlprint.com/wp-content/uploads/Policy-on-Determination-of-Materiality-of-Events-and-Information.pdf	P1, P7
11	Policy on Preservation of Documents	https://controlprint.com/wp-content/uploads/Policy-on-Preservation-of-Documents.pdf	P1
10	Policy on Determination of Materiality of Events and Information	https://controlprint.com/wp-content/uploads/Policy-on-Determination-of-Materiality-of-Events-and-Information.pdf	P1, P7
11	Policy on Preservation of Documents	https://controlprint.com/wp-content/uploads/Policy-on-Preservation-of-Documents.pdf	P1
12	Corporate Social Responsibility Policy	https://controlprint.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf	P4, P8
13	Risk Management Policy	Internal	P2
14	POSH Policy	Internal	P5
15	Leave Policy	Internal	P3

“Annexure - C” to the Board’s Report (Contd.)

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 45001:2018 - Occupational health and safety management system - Plant (Nalagarh & Guwahati) ISO 14001: 2015 - Environmental Management System - Plant (Nalagarh & Guwahati) ISO 9001: 2015 - Quality Management System - Plant (Nalagarh & Guwahati) 5S Workplace Organising Management System Certification - Plant (Nalagarh & Guwahati) BIS: Bureau Of Indian Standards - Plant (Nalagarh & Guwahati) & Office Location Andheri, Mumbai All Plants & Office Locations as per Applicability.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has set targets for ESG commitment, inter alia, related to Products stewardship, Water neutrality, Energy conservation, Nature positive, Safe workplace, Energizing, equitable & inclusive workplace, Water stewardship, World Class Governance, Ethics, transparency, quality and accountability and Sustainable supply chain management.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company has set targets for ESG commitment, inter alia, related to Products stewardship, Water neutrality, Energy conservation, Nature positive, Safe workplace, Energizing, equitable & inclusive workplace, Water stewardship, World Class Governance, Ethics, transparency, quality and accountability and Sustainable supply chain management.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

With a steadfast commitment to minimizing environmental impact and actively contributing to society, sustainability remains at the core of our Company’s priorities. Through tangible actions and persistent efforts, we strive to reduce our carbon footprint and integrate sustainable practices throughout our operations. This firm commitment underscores our role as a socially responsible corporate citizen.

Our Company is dedicated to the efficient recycling of all plastic waste, including packaging materials. In collaboration with third-party agencies, we ensure the responsible management of plastic waste, promoting a circular economy and minimizing environmental harm.

The implementation of the occupational health and safety system ISO 45001:2018 marks a significant step toward ensuring a safe and healthy working environment for our employees, highlighting the importance of occupational well-being. This proactive approach extends beyond internal benefits, contributing to broader social progress and environmental protection goals.

By maintaining a focus on these core pillars, our Company aims to create a meaningful and lasting impact. Prioritizing workplace health and safety and actively engaging in responsible plastic waste management, we seek to create a positive ripple effect that extends beyond our organization. In our pursuit of a sustainable future for all, we aim to act as a catalyst for change and drive momentum towards a better world.

- Basant Kabra, Managing Director & Shiva Kabra, Joint Managing Director

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Basant Kabra, Managing Director
DIN : 00176807



“Annexure - C” to the Board’s Report (Contd.)

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

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

There is no single committee dedicated exclusively to sustainability-related decision-making. However the Company has a Risk Management Committee, Stakeholder Relationship Committee and CSR Committee.

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review was under taken by Director / Committee of the Board/ Any other Committee									Frequency (Annually (A)/ Half yearly (H)/ Quarterly (Q)/ Any other - please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	A	H	Q	Q	Q	Q	Q	Q	Q
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Q	Q	Q	Q	Q	Q	Q	Q	Q

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Yes, independent assessment/ evaluation of the working of the policies was carried out by Dhir & Dhir Associates, an eminent law firm, wherein the implementation and sufficiency of policies, focusing on their adequacy and effectiveness was assessed.									

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	Y	NA	NA	NA	NA	Y

The Company shall formulate policies w.r.t. P4 & P9 in coming years.

“Annexure - C” to the Board’s Report (Contd.)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators:

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	Matters covering the Company’s and subsidiaries’ business and operations, Industry, and regulatory updates.	100%
Key Managerial Personnel	4	Matters covering the Company’s and subsidiaries’ business and operations, Industry, and regulatory updates.	100%
Employees other than BoD and KMPs	15	Fire & Safety, Quality Circle Introduction, Chemical base fire training, Uses of DG for Fire Pump & Fire Hydrant, Uses of Foam Type Mobile Unit, and Segregation of Waste & Its importance.	100%
Workers	15	Fire & Safety, Quality Circle Introduction, Chemical base fire training, Uses of DG for Fire Pump & Fire Hydrant, Uses of Foam Type Mobile Unit and Segregation of Waste & its importance.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year (basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website)

The Company, its Directors and/or KMPs have not been subjected to any thresholds of the materiality policy to pay any fines, penalties, punishments, awards, compounding fees or settlement amounts in the financial year.

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			Nil		
Compounding fee					
Non-Monetary					
Imprisonment					
Punishment			NIL		



“Annexure - C” to the Board’s Report (Contd.)

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company does not have a specific ABAC policy but has a comprehensive code of conduct policy applicable to its Board, Senior Management and all Employees, addressing issues such as avoiding conflicts of interest, accepting bribes, kickbacks or any other improper payments. Additionally, the Company has a whistle-blower policy and promotes awareness of these policies through various training programs. This highlights the Company’s strong commitment to maintaining the highest standards of corporate governance and fostering a culture of ethical business conduct. These policies are available on the Company’s website.

The web link for the policies: <https://controlprint.com/investors/corporate-governance-new/>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023-24	FY 2022-23
Directors	No such actions were taken against any of the Directors/ KMPs/ employees/ workers in any of the reporting period.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	No such complaints were received in any of the reporting period.			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2023-24	FY 2022-23
Number of days of accounts payables	61	56

“Annexure - C” to the Board’s Report (Contd.)

9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23		
Concentration of Purchases	a. Purchases from Trading houses as % of total purchases	Nil	Nil		
	b. Number of trading houses where purchases and made from				
	c. Purchases from top 10 trading houses as % of total purchases from trading houses				
Concentration of Sales	a. Sales to dealers/distributors as % of total sales				
	b. Number of dealers/distributors to whom sales are made				
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors				
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)			0.73	0.24
	b. Sales (Sales to related parties/Total Sales)			0.72	0.77
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)			93.64	0.00
	d. Investments (Investments in related parties/Total Investments made)	54.57	61.45		

* The Company operates in B2C where all our customers are Corporate entities and there are no dealers/ distributors.

Leadership Indicators:

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topic/ principles covered under the training	% age of value chain partners covered (by value of business done with such partners) that were assessed
45	The value chain partners are trained predominantly on five primary activities - inbound operations, outbound logistics, marketing, sales and service - and four secondary activities - procurement and purchasing, human resource management (HRM), technological development and Company infrastructure.	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If Yes, provide details of the same.

Yes, the Company has a code of conduct for the Board and Senior Management personnel, providing clear guidelines for avoiding and disclosing actual or potential conflicts of interest with the Company. Each year, the Company requires all Board and Senior Management personnel to declare their interests in any entities or firms.



“Annexure - C” to the Board’s Report (Contd.)

The Company ensures that necessary approvals, as required by applicable laws and its own policies, are obtained before transacting with these entities or individuals.

Furthermore, Board committees are adequately represented by independent members, and all committees meet regulatory requirements for size and independence. Only members without any conflict of interest serve on the Audit Committee and the Nomination and Remuneration Committees.

No material Related Party Transactions (RPTs) with entities associated with Directors and senior executives were undertaken during the year.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators:

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2023-24	FY 2022-23	Details of Improvements in environmental and social impacts
R&D	9.68%	5.70%	The Company’s R&D division is dedicated to ongoing efforts in developing and delivering excellent manufacturing solutions. The Company reviews its manufacturing processes to achieve energy optimization, aiming to emit minimal or even zero effluents. These efforts incorporate the adoption of cutting-edge technologies, resulting in end-products that are both highly energy-efficient and affordable, while offering an extended lifespan. Through close collaboration and joint development initiatives with Technology Partners, the Company’s R&D engineers have successfully created a superior, long-lasting product.
Capex	1.76%	0.81%	

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes, the Company sources materials from identified and sustainable suppliers, fostering a positive impact on both the environment and communities. Furthermore, the Company actively promotes sustainability among its suppliers and vendors by enforcing a stringent Code of Conduct. This code mandates that suppliers and vendors maintain safe working conditions, and strictly prohibits child labor, forced labor and any violations of human rights principles within their supply chain operations. By doing so, the Company ensures that its commitment to ethical practices and sustainability is upheld throughout its supply chain.

- If yes, what percentage of inputs were sourced sustainably?**

Approximately, 90% of the inputs were sourced sustainably.

- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

- Plastic (including packaging):** The Company has partnered with external agencies under the Extended Producer Responsibility (EPR) framework to recycle all plastic waste, including packaging materials. This initiative ensures that plastic waste is properly managed and recycled, minimizing environmental impact.
- E-waste:** The Company operates a buyback/ exchange program for old printers, allowing customers to trade in their outdated devices for new ones. The Company collects the old printers, dismantles them and sorts the components into various categories of e-waste for proper recycling and disposal.
- Hazardous waste:** The Company ensures that scrap materials are disposed of through registered disposal sources that comply with regulatory requirements. Hazardous consumables are handed over to authorized hazardous waste disposal bodies that are registered with regulatory authorities, ensuring safe and compliant disposal.
- Non-hazardous waste:** The Company ensures that other non-hazardous waste is collected by local regulatory or authorized parties for proper disposal or recycling. This practice helps in maintaining environmental safety and compliance with local regulations.

These measures reflect the Company’s commitment to responsible waste management and environmental sustainability across various types of waste.

“Annexure - C” to the Board’s Report (Contd.)

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, The Company actively incorporates Extended Producer Responsibility (EPR) principles into its operational and business strategies, and its waste collection plan is also in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards. Detailed information regarding our EPR initiatives can be accessed at:

<https://controlprint.com/about/extended-producer-responsibility/>.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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Currently, the Company does not conduct Life Cycle Assessments (LCA) but it is exploring the LCA journey.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
Plastic Granules Blow Molding Grade B6401	30%	30%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	18.48	2.00	0	11.45	0
E-waste	0	0.084	2.056	0	0.095	2.65
Hazardous Waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
Not Applicable	



“Annexure - C” to the Board’s Report (Contd.)

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential indicators:

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	515	515	100.00	515	100.00	0	0.00	515	100.00	0	0.00
Female	46	45	100.00	46	100.00	46	100.00	0	0.00	0	0.00
Total*	561	561	100.00	561	100.00	46	100.00	515	100.00	0	0.00
Other than Permanent Employees											
Male	101	101	100.00	101	100.00	0	0.00	101	100.00	0	0.00
Female	2	2	100.00	2	100.00	2	100.00	0	0.00	0	0.00
Total*	103	103	100.00	103	100.00	2	100.00	101	100.00	0	0.00

* Percentage of (D) & (E) – maternity and paternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dt. 10 May 2024

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	168	168	100.00	168	100.00	0	0.00	168	100.00	0	0.00
Female	19	19	100.00	19	100.00	19	100.00	0	0.00	0	0.00
Total*	187	187	100.00	187	100.00	19	100.00	168	100.00	0	0.00
Other than Permanent Workers											
Male	There are no workers pertaining to this category										
Female											
Total*											

* Percentage of (D) & (E) – maternity and paternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dt. 10 May 2024

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the Company	0.81	0.10

“Annexure - C” to the Board’s Report (Contd.)

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	99%	100%	Yes	99%	100%	Yes
Gratuity	100%	100%	N.A.	100%	100%	N.A.
ESI	23%	75%	Yes	23%	75%	Yes

Note 1: PF is provided to all the employees and workers however few employees did not consider adopting it.

Note 2: The employees and workers not covered under ESI are covered under Workmen’s compensation and group insurance policy.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

The Company prioritizes inclusivity and accessibility by ensuring its premises and office spaces are wheelchair-friendly. To uphold this commitment, it has installed lifts and ramps throughout the buildings, making it easy and convenient for individuals using wheelchairs to access all areas. These features guarantee that everyone, regardless of physical ability, can navigate the Company’s facilities comfortably and without obstacles.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company is actively working on a comprehensive Equal Employment Opportunity policy, aligning with the Rights of Persons with Disabilities Act, 2016. This policy aims to create a fair workplace environment, ensuring equitable treatment for all stakeholders without biased practices, prejudices, or preferences.

Furthermore, the Company is dedicated to fostering a culture that upholds fairness and non-discrimination. This commitment guarantees that all individuals, regardless of their background or personal characteristics, receive equal respect, opportunities and consideration within the organization.

By emphasizing fairness and inclusivity, the Company aims to establish an environment where every individual can thrive and contribute to the best of their abilities, free from any form of bias or discrimination.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	100.00	100.00	100.00	100.00
Female	75.00	100.00	100.00	100.00
Total	87.00	100.00	100.00	100.00



“Annexure - C” to the Board’s Report (Contd.)

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the Company has established an internal system for employees and workers to express grievances through various channels, including the Whistle Blower Policy and the POSH mechanism. An open door policy is also in place, allowing employees and workers to approach any staff member, including those in top management, to promote transparency, open communication, and feedback. This approach encourages dialogue and facilitates proactive and swift resolutions. The Company provides employees and workers with access to multiple forums to raise concerns or issues in the workplace. Additionally, the HR department is available for employees and workers to directly present their grievances, either verbally or in writing. These grievances are promptly assessed and resolved in a timely manner.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	Currently, none of the Company’s employees or workers are affiliated with any associations or unions.					
Male						
Female						
Total Permanent Worker						
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	616	251	40.75	220	35.71	547	203	37.11	129	23.58
Female	48	28	58.33	21	43.75	82	24	29.27	21	25.61
Total	664	279	42.02	241	36.30	629	227	36.09	150	23.85
Workers										
Male	168	167	99.40	136	80.95	171	136	79.53	42	24.60
Female	19	19	100.00	19	100.00	19	19	100.00	19	100.00
Total	187	186	99.47	155	82.89	190	155	81.58	61	32.10

Note: Those who have already completed training on the same parameters in previous years are not considered in the count above.

“Annexure - C” to the Board’s Report (Contd.)

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	616	616	100.00	547	547	100.00
Female	48	48	100.00	82	82	100.00
Total	664	664	100.00	629	629	100.00
Workers						
Male	168	168	100.00	171	171	100.00
Female	19	19	100.00	19	19	100.00
Total	187	187	100.00	190	190	100.00

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, the Company has implemented the ISO 45001:2018 Occupational Health and Safety system at its Guwahati and Nalagarh plants. Additionally, the Company undertakes various initiatives, such as conducting annual medical health check-ups for all employees, organizing safety awareness programs, celebrating Safety Day/ Week, appointing a safety officer and sponsoring education on industrial safety.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company has established Standard Operating Procedures (SOPs) that include hazard identification processes and provides periodic training to employees. It also conducts mock drills for firefighting, first aid and handling critical conditions. The Company has identified and marked meeting points for emergencies and natural calamities. Additionally, sirens have been installed to effectively alert employees in case of an emergency.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, the Company has implemented necessary processes for workers to report work-related hazards and to remove themselves from such risks. The Company has a system in place to systematically identify potential harmful conditions in the workplace. Each work area has a robust mechanism to track and resolve hazards, encouraging employees to detect, report and participate in minimizing risk. Each plant has a system for reporting work-related hazards, and these reports are periodically reviewed by management.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, the Company has introduced a comprehensive Group Medical Insurance policy for its employees, offering valuable healthcare coverage. The Company mandates annual health checkups for all employees. By conducting these regular checkups, the Company shows its dedication to fostering the well-being and proactive healthcare of its workforce.

11. Details of safety related incidents, in the following format:

Safety Incident /Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers		
Total recordable work-related injuries	Employees		
	Workers		



“Annexure - C” to the Board’s Report (Contd.)

Safety Incident /Number	Category	FY 2023-24	FY 2022-23
No. of fatalities	Employees	NIL	NIL
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company prioritizes maintaining a safe and healthy workplace, actively promoting cleanliness and environmental sustainability within its facilities. This commitment is evident through tree plantation initiatives that contribute to a greener environment. Additionally, the Company enforces strict safety protocols by requiring all employees to use Personal Protective Equipment (PPE).

The Company also underscores its dedication to employee well-being by developing comprehensive on-site and off-site emergency plans. These plans ensure preparedness for unexpected events and include clearly marked emergency exits for efficient evacuation if necessary.

To further enhance preparedness and ensure familiarity with emergency response procedures, the Company has established Standard Operating Procedures (SOPs) for hazard identification. Regular mock drills, covering firefighting, first aid and critical conditions, are conducted to reinforce the importance of emergency protocols and facilitate effective crisis response. This includes :

- i. Continuous safety-oriented trainings
- ii. Regular risk assessments
- iii. Continuous safety measures.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	There were no complaints received from any of the employees or workers in the current or previous reporting year.					
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00
Working Conditions	100.00

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No such issues arose during the reporting period. Nevertheless, the Company prioritizes the maintenance of a safe and healthy workplace, actively promoting cleanliness and environmental sustainability within its facilities. This is achieved through initiatives such as tree plantation thereby contributing to a greener environment. Additionally, the Company strictly enforces safety protocols by requiring all employees to wear Personal Protective Equipment (PPE).

Furthermore, the Company showcases its dedication to employee well-being by developing thorough on-site and off-site emergency plans. These plans ensure readiness for unexpected events and include clearly marked emergency exits for efficient evacuation if needed.

“Annexure - C” to the Board’s Report (Contd.)

Leadership Indicators:

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

For both employees and workers, the entity provides a compensatory package in the event of death. This includes a GPA (Group Personal Accident) policy, accident and health insurance, as well as benefits such as EC (Employee Compensation) and ESIC (Employees’ State Insurance Corporation).

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company gathers payment documentation from its value chain partners and, after a thorough review, initiates payment processing upon satisfactory verification. Wherever any discrepancies or anomalies arise, the Company takes proactive steps to communicate with the value chain partner to resolve the issues and ensure compliance before proceeding with payment processing.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total No. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	No such high consequence work- related injury / ill-health / fatalities were reported therefore this is not applicable			
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, The Company has established transition assistance programs tailored for selected employees who can offer their valuable experience and insights to benefit the organization post completion of their service.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100.00
Working Conditions	100.00

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No such concerns arose hence, no corrective action taken.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators:

1. Describe the processes for identifying key stakeholder groups of the entity.

CPL acknowledges the crucial role played by stakeholders in its journey and recognizes the importance of collaborating with them to fully understand their concerns and achieve optimal outcomes. With a focus on meeting stakeholder needs, the Company implements initiatives and programs tailored to address their specific requirements.



“Annexure - C” to the Board’s Report (Contd.)

Our approach to stakeholder engagement involves identifying key internal and external stakeholders, followed by assessing the impact of each stakeholder group on our business and vice versa. Through this process, we prioritize key stakeholders to better understand their expectations and concerns. Regular interactions with our stakeholders across different channels have strengthened our relationships and improved our organizational strategy.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Physical & Virtual Meeting (AGM/EGM), Email, Newspaper, Advertisement, Website	Need basis	Financial and Non-Financial report sharing/Dividend/IEPF related matters
Employees & Workers	No	Email, Meetings, Notice Board, Digital Platforms	Need basis	Sharing Policies, Welfare Scheme, Appraisal, Career Development, Health & Safety
Customers	No	Email, Calls & Visit, Exhibition, Advertisement, Social media, Website	Need basis	Business Promotion, Payment recovery, Installation Audit (Courtesy Visit), Preventive maintenance
Vendors/ Suppliers and alliance partners	No	Email, Meeting, Digital Platform	Need basis	Invoices, Bill Payment, Grievances, Long term relationship
Central, State and Local Governments and various statutory regulatory body	No	Email, Meeting, Website	Need basis	Notices, Show Cause Notice, changes in law and regulations and other requirements
Community	Yes	Meeting, Website	Need basis	CSR, Social initiatives

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

There are different levels of engagement when it comes to involving stakeholders in decision-making processes:

Inform: Providing stakeholders with unbiased information to help them understand the project, issue, and potential solutions. There’s no opportunity for stakeholder input or decision-making.

“Annexure - C” to the Board’s Report (Contd.)

Consult: Gathering feedback on the provided information, ranging from minimal interaction like online surveys to extensive feedback sessions. Stakeholder input is considered in the decision-making process.

Involve: Directly working with stakeholders throughout the process to ensure their concerns and desired outcomes are fully understood and considered at each stage. Final decisions are still made by the organization, but with input from stakeholders.

Collaborate: Partnering with stakeholders in decision-making, including developing alternative solutions and choosing the preferred option together. The goal is to achieve consensus.

Empower: Giving stakeholders final decision-making power, often through voting or referenda. This level of engagement is rare and typically involves a small group representing important stakeholder interests.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

At Control Print, engaging with stakeholders is crucial for managing ESG (Environmental, Social and Governance) aspects related to governance oversight, employee empowerment and well-being, diversity and inclusion, stakeholder engagement and ESG offerings. We prioritize identifying and addressing key material issues based on their impact on both stakeholders and our business. This feedback is integral to shaping goals and plans in these domains.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

We are committed to growing our business sustainably while prioritizing environmental protection and community welfare. We believe in nurturing relationships with all stakeholders— consumers, customers, employees, shareholders, business partners and society at large—under a multi-stakeholder model for sustainable growth. Our Code of Business Principles (CoBP) and Code Policies govern our interactions with key stakeholders, ensuring transparency, honesty, integrity and openness in all engagements.

Our engagement with stakeholders is managed by relevant departments in consultation with leadership and overseen by the ESG Committee. Feedback on environmental, social or economic matters from various stakeholder groups is shared with the Board’s ESG Committee. Additionally, we have a CSR Committee dedicated to reviewing, monitoring and providing strategic direction for our corporate social responsibility practices and initiatives.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators:

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	561	252	44.92	548	204	37.23
Other than permanent	103	27	26.21	81	23	28.40
Total Employees	664	279	42.02	629	227	36.09



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Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Workers						
Permanent	187	186	99.47	190	155	81.58
Other than permanent	0	0	0.00	0	0	0.00
Total Workers	187	186	99.47	190	155	81.58

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	561	0	0.00	561	100.00	548	0	0.00	548	100.00
Male	515	0	0.00	515	100.00	467	0	0.00	467	100.00
Female	46	0	0.00	46	100.00	81	0	0.00	81	100.00
Other than Permanent	103	0	0.00	103	100.00	81	0	0.00	81	100.00
Male	101	0	0.00	101	100.00	80	0	0.00	80	100.00
Female	2	0	0.00	2	100.00	1	0	0.00	1	100.00
Workers										
Permanent	187	0	0.00	187	100.00	190	0	0.00	190	100.00
Male	168	0	0.00	168	100.00	171	0	0.00	171	100.00
Female	19	0	0.00	19	100.00	19	0	0.00	19	100.00
Other than Permanent	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Male	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ Salary/ Wages of respective category (INR/Year)	Number	Median remuneration/ Salary/ Wages of respective category (INR/Year)
Board of Directors (BoD)	7	43,72,800	2	0
Key Managerial Personnel	2	26,48,488	0	0
Employees other than BoD and KMP	612	4,49,146	47	4,00,712
Workers	168	2,40,687	19	2,02,756

“Annexure - C” to the Board’s Report (Contd.)

Note 1: Since there are only 2 BoD and 2 KMP’s drawing remuneration average has been taken instead of the median.

Note 2: 5 out of 7 Male BoD are Independent directors and draw sitting fee. 2 Female BoD out of whom one is Independent & other is non-executive director draw sitting fees.

Note 3: During the year 3 BoD left and 3 joined (Total count is considered in the above table)

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	5.54	6.18

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, The Company has established a grievance cell dedicated to monitoring and addressing all grievances. At the forefront, the HR department manages grievances. Additionally, the Company operates under an open-door policy and internal mechanisms enabling employees to raise concerns directly with senior management.

Moreover, a Whistleblower Policy is in effect, allowing employees to report any instances of unethical behaviour or violations of the Company’s Code of Conduct to the designated whistleblower officer.

Furthermore, the Company upholds the principle of respecting the dignity of all individuals. To foster a safe and inclusive workplace, Committee under Prevention of Sexual Harassment (POSH) Act are established throughout the organization. These committees are tasked with addressing instances of sexual harassment and taking necessary actions for resolution

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

The Company has established internal mechanisms to address grievances related to human rights issues. These include a grievance handling mechanism designed for both workers and employees. Additionally, the Company has formulated a Whistleblower policy to provide a vigil mechanism for stakeholders, employees and workers to report grievances to the designated whistle officer.

Under this policy, employees are empowered to report any instances of unethical behavior, suspected fraud or violations of the Company’s Code of Conduct. Through these practices, CPL ensures that individuals are treated with dignity and that their rights are safeguarded.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual harassment			No such complaints were received for any of the reporting year.			
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other Human Rights related issues						



“Annexure - C” to the Board’s Report (Contd.)

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

The Company has implemented a Prohibition of Sexual Harassment (POSH) Policy aimed at addressing workplace discrimination and harassment. In line with this policy, the Company has established an Internal Complaints Committee responsible for handling cases related to discrimination and harassment. As part of the process, the Complainant’s identity is kept confidential throughout the investigation of any specific matter. The Presiding Officer of the Internal Complaints Committee (ICC) is a senior individual within the company who possesses relevant experience and a contextual understanding of the appropriate course of action in sexual harassment cases. The decision regarding the action to be taken against an employee in a POSH case is made in consultation with an external ICC member. Overall, the ICC ensures that the principle of natural justice is adhered to throughout the entire process. Moreover, the Company has a Whistle blower policy in place that offers various protections to individuals who report any unethical practices happening in the workplace.

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	No complaints were received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for any of the reporting year.	
Complaints on POSH as a % of female employees / workers		
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Company has established a POSH Policy to address workplace discrimination and harassment, accompanied by an Internal Complaints Committee (ICC) responsible for handling related cases. Maintaining confidentiality of the complainant’s identity throughout investigations is paramount to prevent any negative repercussions. The Presiding Officer, a senior member with relevant expertise, oversees the ICC’s proceedings, ensuring adherence to principles of natural justice. Decisions concerning actions in POSH cases involve consultation with an external ICC member. Additionally, the Company’s Whistleblower policy offers protections to individuals reporting unethical practices, further shielding them from adverse outcomes.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, human rights requirements form part of the business agreements and contracts of the Company.

10. Assessment for the year:

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100.00
Forced/involuntary labour	100.00
Sexual Harassment	100.00
Discrimination at workplace	100.00
Wages	100.00

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No such concerns arose hence, no corrective action taken.

“Annexure - C” to the Board’s Report (Contd.)

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints

While there have been no specific instances requiring modification or introduction of a business process in response to human rights grievances or complaints, the Company has established accessible channels for employees to address any grievances. Employees can directly email the HR department, which promptly resolves grievances in a time-bound manner. Moreover, the Company’s policies, such as the Prevention of Sexual Harassment (POSH) policy and Whistleblower Policy, provide provisions for grievance redressal, ensuring a comprehensive framework for addressing concerns related to human rights.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Human rights is a critical aspect of a Company’s commitment to ethical practices and sustainable operations through internal audits. These audits ensure that our operations adhere to human rights standards and practices, safeguarding the rights and well-being of all employees and workers.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the Company prioritizes inclusivity and accessibility in its premises and office spaces in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016. It has installed lifts and ramps throughout the premises to ensure easy access for individuals using wheelchairs. These accessibility features are designed to facilitate comfortable navigation for all visitors, regardless of their physical abilities, ensuring a barrier-free environment within the Company’s facilities.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100.00
Discrimination at workplace	100.00
Child Labour	100.00
Forced Labour / Involuntary Labour	100.00
Wages	100.00

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No such concerns have been reported, hence no corrective action has been taken.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators:

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24 (In Megajoules)	FY 2022-23 (In Megajoules)
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)		
Total Energy consumption from renewable sources (A+B+C)	0	0
From non-renewable sources		



“Annexure - C” to the Board’s Report (Contd.)

Parameter	FY 2023-24 (In Megajoules)	FY 2022-23 (In Megajoules)
Total electricity consumption (D)	34,48,677.60	41,47,886.88
Total fuel consumption (E)	9,87,89,793.43	1,26,52,076.02
Energy consumption through other sources (F)	0	0
Total Energy consumption from non-renewable sources (D+E+F)	10,22,38,471.03	1,67,99,962.90
Total energy consumed (A+B+C+D+E+F)	10,22,38,471.03	1,67,99,962.90
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from Operations)	0.03	0.01
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.67	0.13
Energy intensity in terms of physical output- MJ/units of products	9.05	0.57

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance or compliance with standards or regulations.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

Our Company is not included within the ambit of the Perform, Achieve, and Trade (PAT) Scheme initiated by the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	8,341.00	9,807.00
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	8,341.00	9,807.00
Total volume of water consumption (in kilolitres)	6,146.66	6,929.77
Water intensity per rupee of turnover (Water consumed / Revenue from operations)	0.0000018	0.0000024
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) - KL/Rupees	0.000040	0.000053
Water intensity in terms of physical output- KL/units of products	0.00054	0.00023

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance or compliance with standards or regulations.

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4. Provide the following details related to water discharged

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – Primary and Secondary Treatment	14.04	76.65
(v) Others	-	-
- No treatment	-	-
- With treatment – Primary and Secondary Treatment	2,180.30	2,800.58
Total water discharged (in kilolitres)	2,194.34	2,877.23

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn’t been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Guwahati Unit has installed a Sewage Treatment Plant (STP) with a capacity of 7.5 kiloliters per day (KLD) and a Rainwater Harvesting Tank with a capacity of 20,000 liters on their premises. However, they have not yet fully implemented a Zero Liquid Discharge mechanism. The stepwise implementation of STP is as follows:

Step-1: Raw Sewage Collection Tank

The raw sewage collection process is crucial in sewage treatment as it removes large coarse particles. This initial operation is vital at treatment plants for the following purposes:

- Eliminating floating solids that could block pumps and outfalls at treatment plants.
- Removing solids from sewage to prevent the formation of unsightly sludge banks at disposal sites, especially with only primary treatment.

Step-2: Biological Tank

In the biological tank, microorganisms, including bacteria and protozoa, play essential roles. Bacteria break down organic matter, while protozoa help regulate bacterial levels. DAP and urea fertilizers are added every three days to enhance microbial activity.

Step-3: Clarifier Tank

Clarifiers are settling tanks with mechanical means to continuously remove solids deposited by sedimentation. They clarify and thicken liquids by allowing solid contaminants to settle at the tank bottom, collected by a scraper mechanism. Sludge refers to concentrated impurities at the tank’s bottom, while scum refers to floating particles on the liquid’s surface.



“Annexure - C” to the Board’s Report (Contd.)

Step-4: Filters

Iron Filter: Functions like a water softener to capture iron precipitates, leaving water iron-free.

Carbon Filter: Uses granular activated carbon (GAC) to effectively remove organic chemicals from water. Chlorine dosing occurs before both filters to optimize treatment.

The Nalagarh unit also has not fully implemented Zero Liquid Discharge mechanism, but has STP installed in their premises which consists of:

- a. Collection Tank
- b. Biological Treatment
- c. Tertiary Treatment

Collection Tank: This tank holds the wastewater temporarily, allowing for initial containment and stabilization.

Biological Treatment: In this phase, air is diffused from the bottom through diffusers or nozzles using twin lobe blowers. The organic load is reduced through either the attached growth on synthetic media or a complete mix process facilitated by dissolved oxygen. The effluent flows from the bioreactor to the secondary clarifier, where it enters with an upward flow. The sludge settles at the bottom while the clear supernatant is collected at the top. The settled sludge is recycled back to the reactor to maintain the required level of MLSS (Mixed Liquor Suspended Solids), and excess sludge is removed and dried on sludge drying beds before being used as manure. The overflow from the secondary clarifier is directed to the filter feed tank for final treatment.

Tertiary Treatment: The effluent from the biological treatment stage is passed through a dual media filter (containing sand and carbon) using filter feed pumps. This process removes suspended and dissolved impurities before the final discharge. The treated effluent is then used for plantation within the unit.

Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

6. Provide details of greenhouse gas emissions (Scope1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	mg/Nm ³	189.02	197.02
SOx	mg/Nm ³	15.01	14.01
Particulate matter (PM)	mg/Nm ³	62.07	51.08
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The independent evaluation has been carried out by ABNS Scientific Services in Guwahati Unit and Eco Paryavaran Laboratories and Consultants Pvt. Limited in the Nalagarh Unit.

**Control Print is in coding and marking Industry wherein we are the manufacturer of printers and consumables. Printer manufacturing carried out by outsourcing major components in printers. Final assembly & testing of printers are carried out at our plants which is non-polluting process. We outsource major chemicals and other components of the consumables. The final formulation is carried out at our plant as per requirements. There is no significant air emission in manufacturing process. Those arising from the operations of diesel generator sets during power outages is negligible, as generator operates only instant of power failure which is rare. Also, we have necessary consent under the Air (prevention and control pollution) Act for business operations wherever required.

“Annexure - C” to the Board’s Report (Contd.)

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	50.64	41.03
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	989.95	1,125.72
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent/ Rupees	0.00000030	0.00000040
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO2 equivalent/ Rupees	0.00000068	0.00000089
Total Scope 1 and Scope 2 emissions intensity in terms of physical output	Metric tonnes of CO2 equivalent/ Units of products	0.000092	0.000039

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn’t been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Our Company currently does not have a greenhouse gas reduction project in place, but we are proud of our ongoing initiatives such as rainwater harvesting, the operation of a sewage treatment plant (STP), and the recycling of plastic waste. These efforts reflect our dedication to environmental stewardship.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	20.48	11.45
E-waste (B)	2.15	2.75
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. (G) Methy Ethyl Ketone, Waste Ink, Used engine oil, Process waste	12.58	9.03
Other Non-hazardous waste generated (H). Please specify, if any. Corrugated boxes, Canteen waste, Packaging material	7.00	2.50
Total (A+B + C + D + E + F + G + H)	42.21	25.75
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.000000012	0.0000000088
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)- MT/Rupees	0.00000028	0.00000020



“Annexure - C” to the Board’s Report (Contd.)

Parameter	FY 2023-24	FY 2022-23
Waste intensity in terms of physical output-MT/units of products	0.0000037	0.0000009
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled (Plastic)	18.56	11.55
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	18.56	11.55
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste - Non-Hazardous (Food waste), E-waste and Plastic waste		
(i) Incineration	12.58	9.04
(ii) Landfilling	9.07	4.16
(iii) Other disposal operations- Composting of food waste	2.00	1.00
Total	23.65	14.20

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn't been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

The waste management process involves various agencies handling specific types of waste. All plastic waste is recycled, ensuring that none goes to landfills. E-waste is collected by parties authorized by the Central Pollution Control Board (CPCB), while hazardous waste is managed by parties authorized by the State Pollution Control Board (SPCB). Non-hazardous waste is collected by the local Municipal Board, ensuring proper disposal. Additionally, all canteen waste is composted in-house using a composter machine, promoting sustainable waste management practices.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

In Guwahati and Nalagarh Unit, Hazardous materials such as waste oil, grease, ink, paint, soaked clothes, gloves, empty hazardous waste containers and ink drums are securely stored in the designated hazardous storage yard. These items are properly labelled and handled with appropriate personal protective equipment (PPE) before being disposed of through authorized dealers. Non-hazardous waste, including discarded PPE, process waste, packing materials and mechanical parts, is stored in the scrap yard. These materials are subsequently disposed of by an authorized scrap dealer.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
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The Company refrains from conducting its operations in environmentally fragile or ecologically sensitive regions. This strategic decision underscores the Company's commitment to responsible business practices and environmental stewardship, avoiding potential harm to delicate ecosystems.

“Annexure - C” to the Board’s Report (Contd.)

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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Not applicable. Following the guidelines of the Ministry of Environment, Forest & Climate Change (MoEF), our industrial operations are exempted from the obligation to provide environmental clearance or undergo an Environmental Impact Assessment (EIA).

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
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The Company adheres to all relevant environmental laws and regulations.

Leadership Indicators:

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water		Not Applicable
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) - the relevant metric may be selected by the entity		



“Annexure - C” to the Board’s Report (Contd.)

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	Not Applicable	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn’t been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) - Limited	Metric tonnes of CO ₂ equivalent	5.22	1.83
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ Equivalent/ Rupees	0.0000000015	0.0000000006

For calculation of Scope 3 emissions – only waste generated is considered

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

There hasn’t been an external review or analysis conducted to assess various aspects of our operations, performance, or compliance with standards or regulations.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The Company refrains from conducting its operations in environmentally fragile or ecologically sensitive regions. This strategic decision underscores the Company’s commitment to responsible business practices and environmental stewardship, avoiding potential harm to delicate ecosystems. By deliberately choosing locations that are not ecologically sensitive, the Company aims to minimize its environmental impact and contribute to the preservation of biodiversity and natural habitats.

“Annexure - C” to the Board’s Report (Contd.)

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Separate storage locations for waste have been established, ensuring that waste is disposed of by authorized recyclers in compliance with the policies of Extended Producer Responsibility (EPR) and Plastic Waste Management (PWM).	Waste is broadly categorized into Dry and Wet categories and then further sub-classified into Electronic, Plastic, Chemical and Metal waste.	<p>As a result of our waste management initiative, we have achieved the proper disposition of waste through the following measures:</p> <p>Types of Waste:</p> <p>Dry Waste: Managed separately, including non-biodegradable materials like paper, plastic, glass, metals and electronics.</p> <p>Wet Waste: Handled as biodegradable materials such as food scraps and garden clippings.</p> <p><i>The sub-categories:</i></p> <p>Electronic Waste: Efficiently disposed of, including discarded electronic devices and components.</p> <p>Plastic Waste: Properly managed, encompassing various plastic materials like bottles and packaging.</p> <p>Chemical Waste: Safely disposed of, including hazardous materials such as industrial chemicals and solvents.</p> <p>Metal Waste: Appropriately handled, including metal scraps, old appliances, and containers.</p> <p>Storage and Disposal of Wastes:</p> <p>Separate Storage Locations: Established for different types of waste to prevent cross-contamination and facilitate recycling.</p> <p>Authorized Recyclers: Waste is disposed of through authorized recyclers, adhering to EPR and PWM policies, ensuring environmentally responsible processing and recycling. These steps have resulted in improved waste management efficiency, reduced environmental impact, and the promotion of sustainable practices.</p>



“Annexure - C” to the Board’s Report (Contd.)

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
2	Multiple training sessions have been conducted to minimize waste generation at its origin.	Training sessions have been provided to all employees, raising awareness on waste segregation practices and emphasizing the importance of proper separation, along with understanding the associated consequences.	As a result of the training provided to all employees, there has been a significant improvement in the proper disposal of waste materials. Employees are now well-informed about waste segregation practices, ensuring that waste is disposed of correctly and efficiently. This has led to better waste management practices and minimized environmental impact.
3	Installation of Sewage Treatment plant	Our initiative focuses on recycling and reusing treated wastewater by implementing a Sewage Treatment Plant (STP). Here’s how this initiative is structured: Treatment Process: The wastewater from our operations undergoes a comprehensive treatment process. Initially, it enters the STP where it undergoes anaerobic treatment followed by aerobic treatment using activated sludge and extended aeration processes. These processes effectively reduce organic contaminants and improve the quality of the effluent. Recycling and Reuse: Once treated, the wastewater is recycled and reused within our facility. It serves various purposes such as irrigation for landscaping, cooling water for industrial processes, or other non-potable uses that do not require high-quality water.	The implementation of our Sewage Treatment Plant (STP) has resulted in significant environmental and operational benefits. By utilizing a comprehensive treatment process that includes both anaerobic and aerobic treatments, our facility effectively reduces organic contaminants in wastewater. The treated effluent is then recycled and reused for non-potable purposes such as irrigation for landscaping and cooling water for industrial processes. This initiative not only minimizes the demand on freshwater resources but also supports sustainable water management practices within our operations, contributing to a more environmentally friendly and cost-effective approach to water usage.
4	Managing waste and educating staff about environmental conservation.	We have conducted diverse training sessions and maintained standard operating procedures (SOPs).	Through our efforts, we have achieved: Increased Knowledge: Employees have gained valuable knowledge through various training sessions. Time Efficiency: Implementation of streamlined processes has reduced time consumption. Less Waste: Efforts to minimize waste generation have led to reduced waste output.

“Annexure - C” to the Board’s Report (Contd.)

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
5	Plantations	We actively celebrate World Environment Day to raise awareness and promote environmental stewardship. Additionally, we frequently engage in tree planting initiatives to expand green areas and enhance environmental sustainability.	Through our initiatives, we have achieved: Better Environment: Our efforts, including celebrating World Environment Day and planting trees, have contributed to a healthier and more sustainable environment. Beautification: Increased greenery and tree planting initiatives have enhanced the aesthetic appeal and beautification of our surroundings.
6	Conservation of Water	We have taken several steps to improve water management and conservation, including: * Repairing leaking pipes to prevent water wastage. * Installing automatic water level sensors in water tanks to optimize usage. * Implementing pressmatic water taps for efficient water conservation. * Recycling and reusing treated wastewater through STP implementation. * Installing rainwater harvesting systems to utilize natural water resources sustainably.	Through our initiatives, we have achieved significant improvements in water management and conservation practices: Reduced Water Wastage: By fixing leaking pipes, we have minimized water wastage and improved overall water efficiency. Optimized Water Usage: Installation of automatic water level sensors in water tanks ensures optimal water usage, preventing unnecessary overflow and depletion. Efficient Water Consumption: The introduction of pressmatic water taps has promoted efficient water consumption, reducing unnecessary usage. Sustainable Water Practices: Recycling and reusing treated wastewater through our STP and implementing rainwater harvesting systems have enabled us to utilize water resources sustainably. Environmental Impact: These initiatives collectively contribute to reducing our environmental footprint and promoting responsible water management practices. Overall, our efforts have led to enhanced water management efficiency, conservation of natural resources, and a more sustainable approach to water usage within our facilities.
7	Energy conservation	We have shifted from traditional tube lights to LED lights and installed timers for street lights.	To reduce energy consumption, we have implemented measures such as converting tube lights to LED lights and installing timers for street lights. These initiatives are aimed at enhancing energy efficiency across our operations.



“Annexure - C” to the Board’s Report (Contd.)

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company’s disaster management plan includes several key components. First, a comprehensive data backup plan is in place to ensure the protection and recovery of critical information. Second, thorough risk assessment analyses are conducted from every perspective to identify and mitigate potential hazards. The installation of seven lightning arresters is implemented to protect against electrical surges. Additionally, various types of fire extinguishers are installed in accordance with the guidelines provided by the Fire Office. Water sprinklers are strategically placed in required areas to help control temperatures during emergencies. Lastly, regular training and awareness programs are conducted to ensure all employees are well-prepared to respond effectively in case of a disaster.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Currently, no evaluation of value chain partner is being conducted. However, looking ahead, the Company remains committed to proactively assessing potential environmental risks and implementing appropriate mitigation or adaptation measures as necessary. We aim to continually enhance sustainability practices throughout our operations, ensuring minimal environmental impact across the entire value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

At present there are no any formal value chain assessments being done. However, the Company is dedicated to proactively evaluating potential environmental risks and implementing suitable mitigation or adaptation measures in the future.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential indicators:

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company is associated with 5 (Five) trade and industry chambers/ associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	The Federation of Indian Chambers of Commerce & Industry (FICCI)	National
2.	Bombay Chamber of Commerce	State
3.	Federation of Industries & Commerce of North Eastern Region (FINER), Guwahati	State
4.	Nalgarah Industries Association	State
5.	BN Industries Association	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of the authority	Brief of the case	Corrective action taken
Not Applicable		

“Annexure - C” to the Board’s Report (Contd.)

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, If available
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The Company has not advocated any public policy positions as of now. However, the Company through various Industry associations, participates in advocating matters for the advancement of the Industry and Public Good. The Company has a Code of Conduct Policy to ensure that the highest standards of business conduct are followed while engaging with aforesaid Trade associations/ Industry bodies.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators:

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
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Social Impact Assessment is not applicable to the Company as there is no direct or indirect impact to the community as well as the environment by any of their operations

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
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Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

CPL has established strong mechanisms to receive and address grievances from the community. Regular engagements are held with local communities to understand their needs and concerns, ensuring prompt resolution.

Additionally, the Company is deeply committed to developing, implementing, and managing a diverse array of Corporate Social Responsibility (CSR) initiatives. These initiatives cover various social issues, focusing on five core pillars:

Education: CPL actively promotes educational initiatives to enhance access to quality education and foster skill development.

Innovation: The Company encourages innovation by fostering an environment that supports creativity, entrepreneurship and technological advancements.

Gender Equality: CPL advocates for gender equality, striving to create equal opportunities and rights for everyone in the workplace and society.

Healthcare: Recognizing the importance of healthcare, CPL supports initiatives aimed at improving healthcare facilities, accessibility, and awareness in communities.

Rural Development: The Company contributes to rural development through projects that enhance infrastructure, livelihood opportunities and overall well-being in rural areas.



“Annexure - C” to the Board’s Report (Contd.)

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	21%	16%
Sourced directly from within India	79%	84%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24	FY 2022-23
Rural	25.18	14.08
Semi-Urban	8.31	8.40
Urban	9.79	20.67
Metropolitan	56.72	56.85

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Considering the nature of operations and business activities Social Impact Assessment is not applicable to the Company.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent (In INR)
There are no CSR projects undertaken by the entity in designated aspirational districts.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

While we don't have a separate preferential procurement policy that specifically gives preference to suppliers comprising marginalized or vulnerable groups, we actively promote diversity and inclusion in our procurement practices.

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Considering the nature of operations and business activities of the Company, this question is not applicable.				

“Annexure - C” to the Board’s Report (Contd.)

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective Action taken
Considering the nature of operations and business activities of the Company, this question is not applicable.		

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1.	Education through earth Focus Foundation at Kanha Village, Madhya Pradesh.	100	100%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential indicators:

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Yes, our internal sales team maintains regular communication with customers to proactively address any product or service-related issues. We actively gather customer complaints and feedback through multiple channels, including our website and various social media platforms. Once received, these complaints are swiftly logged into our centralized database, with each assigned a unique ticket number for streamlined tracking and management.

Our commitment extends to promptly addressing and resolving these complaints within agreed-upon timelines. Throughout the process, we ensure diligent monitoring of the resolution progress at every level of our organization. This proactive approach underscores our dedication to delivering exceptional customer service and satisfaction.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100.00
Safe and responsible usage	100.00
Recycling and/or safe disposal	100.00

3. Number of consumer complaints in respect of the following:

	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy			No consumer complaints related to these parameters were received in any of the reporting period.			
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other - Customers	5	3	The Company is working to resolve each of them in a timely manner.	7	1	All grievances are resolved



“Annexure - C” to the Board’s Report (Contd.)

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	None	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy

Yes, the Company has implemented a comprehensive privacy policy to effectively address issues related to customer data privacy. This policy delineates the measures and practices utilized by the Company to safeguard customer data across its lifecycle, encompassing data collection, storage, processing and retention protocols. The policy is available on intranet of the Company. Through the implementation of this policy, the Company underscores its commitment to prioritizing and ensuring the protection of customer data privacy.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

Nil

b. Percentage of data breaches involving personally identifiable information of customers

Nil

c. Impact, if any, of the data breaches

Not Applicable

Leadership Indicators:

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information regarding the Company’s products and services is available on our official website at <https://controlprint.com/>. Additionally, you can explore our offerings through our various social media channels:

LinkedIn: <https://www.linkedin.com/Company/control-print-ltd/>

Facebook: <https://www.facebook.com/controlprintindia>

Instagram: https://www.instagram.com/control_print_ltd/

Twitter: <https://twitter.com/controlprintltd>

YouTube: <https://youtube.com/@ControlPrintLimited>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Yes, the Company prioritize informing and educating consumers about the safe and responsible usage of our products and services through a comprehensive approach. This includes providing detailed training during the installation process, ensuring that customers understand how to properly use our products. Additionally, our service team conducts regular follow-ups with customers through various means such as videos, emails, and demonstrations. These initiatives aim to empower consumers with the knowledge and skills necessary to use our products and services safely and responsibly, promoting a positive experience and maximizing the benefits they provide.

“Annexure - C” to the Board’s Report (Contd.)

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Although we don’t handle essential services, we maintain regular communication with consumers via emails and phone calls from both our Sales and Service Teams. Any updates regarding service disruptions or discontinuations are promptly posted on our official website to ensure transparency and accessibility for consumers. Additionally, we ensure compliance with legal requirements by displaying mandated information regarding service continuity and potential disruptions. These proactive measures are aimed at keeping consumers informed and prepared for any service-related issues, thereby upholding trust and confidence in our services.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, we provide product information labels on our product packaging to ensure consumers have access to important details about our products. Additionally, our internal sales team maintains regular communication with customers, conducting periodic satisfaction surveys related to both our products and services. These surveys help us gather valuable feedback from customers, enabling us to continuously improve and enhance their overall experience with our offerings.



Control Print Initiatives Mapped with UNSDG's



“Annexure - C” to the Board’s Report (Contd.)**SDG 3: GOOD HEALTH AND WELL-BEING**

The Company has established Standard Operating Procedures (SOPs) that encompass the process of hazard identification and also provides periodic training to employees and conducts mock drills for fire-fighting, first aid, and critical conditions. Additionally, the Company ensures various initiatives, such as conducting annual medical health check-ups for all employees, organizing safety awareness programs, celebrating Safety Day/Week. Appointing a safety officer, sponsoring education on industrial safety, and extending life insurance or compensatory packages in the event of death of employees and workers

The Company has implemented the ISO 45001:2018 Occupational Health and Safety system at its Guwahati and Nalagarth plant

SDG 4: QUALITY EDUCATION

Through its CSR strategy, the Company is devoted to providing education and employment opportunities that improve vocational skills while also expanding the potential of youthful inventions.

SDG 5: GENDER EQUALITY

The Company has established a grievance cell aimed at monitoring and redressing all the grievances. The HR department manages the grievance at the front end. The Company has also implemented an open-door policy and has internal mechanisms in place that enable employees to raise their grievances with senior management. The Company has implemented a Prohibition of Sexual Harassment (POSH) Policy aimed at addressing workplace discrimination and harassment. In line with this policy, the Company has established an Internal Complaints Committee responsible for handling cases related to discrimination and harassment. As part of the process, the Complainant’s identity is kept confidential throughout the investigation of any specific matter. Overall, the ICC ensures that the principle of natural justice is adhered to throughout the entire process.

SDG 6: CLEAN WATER AND SANITATION

The Company, in the view of aligning with its CSR philosophy, has implemented water conservation and sanitation initiatives, where their goal is to provide safe drinking water in rural communities.

SDG 7: AFFORDABLE AND CLEAN ENERGY

We have converted tube lights to LED lights and installed timers for street lights.

SDG 8: DECENT WORK AND ECONOMIC GROWTH

Since its inception, the Government of India has recognized “Control Print Limited” as a pioneer export house producing high-precision and sophisticated goods. This led to long-term economic growth.

In FY 2023-24, the Company received official government recognition and certification as a One Star Export House by GOI.



“Annexure - C” to the Board’s Report (Contd.)

SDG 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE

The Company’s R&D division is dedicated to ongoing efforts in developing and delivering excellent manufacturing solutions. The Company reviews its manufacturing processes to achieve energy optimization, aiming to emit minimal or even zero effluents. These efforts incorporate the adoption of cutting-edge technologies, resulting in end-products that are both highly energy-efficient and affordable, while offering an extended lifespan. Through close collaboration and joint development initiatives with Technology Partners, the Company’s R&D engineers have successfully created a superior, long-lasting product.

SDG 11: SUSTAINABLE CITIES AND COMMUNITIES

The Company’s CSR committee is dedicated to promoting rural development and laying the groundwork for a developed India by providing basic infrastructure and renewable energy sources to rural areas.

SDG 12: RESPONSIBLE CONSUMPTION AND PRODUCTION:

Control Print Ltd, as an importer and producer, is responsible for boosting the recyclability of their Coding and Marking Solutions, consumables, and assisting customers with end-of-life solutions for our products and consumables. Environmental responsibility is just one component of Control Print’s entire sustainability strategy. The Company shows its commitment to caring for the long-term economic, social, and environmental health of the Company and the communities in which it carries out its activities.

The Company has obtained the following certifications:

Plastic EPR Certificate

EPR Certificate- Guwahati Plant

EPR Certificate for Plastic- Guwahati Plant- Brand Owner

The Company is the Manufacturer and Importer as per E-waste (Management) Rules 2016, hereby declares the EPR plan for the extended producer responsibility pan India

SDG 13: CLIMATE CHANGE

The Company has two projects related to reducing Green House Gas emission namely, Guwahati Plant and Nalagarh Plant. To ensure proper waste management, the Company has adopted several strategies. This includes designating specific areas, such as the PESO guideline store area or isolated store area, for waste storage. Staff members receive comprehensive training on waste management protocols, emphasizing the importance of adhering to proper disposal procedures. The use of Personal Protective Equipment (PPE) is also encouraged to maintain a safe working environment.

The Company has the following waste distribution mechanism:

- The Waste is collected by an external agency- Plastic Waste=recycle all waste,
- E-waste collected by CPEC authorized party,
- Hazardous waste collected by SPCB authorized party,
- Non-hazardous waste collected by a local authorized party,
- All food and pantry wastes are composed by an in-house composter machine

“Annexure - C” to the Board’s Report (Contd.)

SDG 17: PARTNERSHIPS FOR THE GOALS

The Company is a member of following trade, associations and chambers:

- The Federation of Indian Chambers of Commerce & Industry (FICCI)
- Bombay Chamber of Commerce
- Federation of Industries & Commerce of North Eastern Region (FINER), Guwahati
- Nalgarah Industries Association
- BN Industries Association

The SDG details are to be used as follows -

UNSDGs

Goal	Goal statement
Goal 1 : No Poverty	An aim to eradicate poverty in totality
Goal 2 : Zero Hunger	Eliminate starvation and deprivation; set foot towards nutritional health and promote viable
Goal 3 : Good Health & Well Being	Promotes a better and a healthy lifestyle along with well being
Goal 4 : Quality Education	Goal to achieve quality learning, that is open to everyone so that they can have a better future
Goal 5 : Gender Equality	Ensures no bar with respect to gender and focuses upon women/girl empowerment
Goal 6 : Clean Water & Sanitation	Validates water availability in all areas along with sanitation and utmost cleanliness
Goal 7 : Affordable & Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all
Goal 8 : Decent Work & Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Goal 9 : Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
Goal 10 : Reduced Inequality	Reduce inequality within and among countries
Goal 11 : Sustainable Cities & Communities	Make cities and human settlements inclusive, safe, resilient and sustainable
Goal 12 : Responsible Consumption & Production	Ensure sustainable consumption and production patterns
Goal 13 : Climate Action	Take urgent action to combat climate change and its impacts
Goal 14 : Life below water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
Goal 15 : Life on land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
Goal 16 : Peace & Justice Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Goal 17 : Partnerships to achieve the Goal	Strengthen the means of implementation and revitalize the global partnership for sustainable development



“Annexure D” to the Board’s Report

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

[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 Board of Directors,
Control Print Limited
C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka,
Andheri (East), Mumbai 400059

We have conducted 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 Secretarial 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31 March 2024, 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 31 March 2024, according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 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.
 - (f) The Securities and Exchange Board of India (Buy-Back of Securities) 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.

“Annexure D” to the Board’s Report (Contd.)

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 under review, 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) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) 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 has submitted proceedings of Annual General Meeting to the Stock Exchange(s) in delay (inadvertently within 24 hours instead of within 12 hours).
- B. The Company has submitted disclosure of cessation of Independent Director to the Stock Exchange(s) in delay (inadvertently after 24 hours).

Date: 11 May 2024
Place: Mumbai
UDIN: A054525F000354220

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013.

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

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

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

We further report that during the audit period under review, following event / action have taken place having major bearing on the Company’s affairs:

- a. The Company has bought back 3,37,500 equity shares at price of ₹ 800/- per equity share aggregating to ₹ 27,00,00,000/-.

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

Name:- Rakesh Achhpal (Partner)

For:- Nilesh Shah & Associates

ACS : 54525

C.P. : 20438

Peer Review No. 698 / 2020



‘Annexure A’

Corporate Overview

Statutory Reports

Financial Statements

To
The Board of Directors,
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 Representation of the Company officer and Auditors Independent Assessment on the same.
4. Wherever required, we have obtained the verbal and written Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 11 May 2024
Place: Mumbai
UDIN: A054525F000354220

Name:- Rakesh Achhpal (Partner)

For:- Nilesh Shah & Associates

ACS : 54525

C.P. : 20438

Peer Review No. 698 / 2020

“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 31 March 2024

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 programmes proposed to be undertaken and a reference to the weblink to the CSR Policy and projects or programmes.	<p>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</p> <p>The Company has spent ₹ 5 Lakhs towards CSR activities for the FY 2023-24</p>
---	---	--

2 The Composition of the CSR Committee					
Sr. No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	
1	Ms. Ritu Joshi	Chairperson [Non-Executive-Non Independent Director]	1	1	
2	Mr. Shyam S. Jangid*	Member [Independent Director]	1	1	
3	Mr. Shiva Kabra	Member [Joint Managing Director]	1	1	
4	Mr. Rahul Agrawal**	Member [Independent Director]	-	-	

*Ceased to be a member with effect from 30 March 2024.

**Appointed as a member with effect from 30 March 2024

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.	FY 2021-22	112.57 Lakhs	97.63 Lakhs		
2.	FY 2022-23	163.29 Lakhs	-		
Total		275.86 Lakhs	97.63 Lakhs		
6	Average net profit of the Company as per section 135(5). (for Immediately preceding three financial years)		4,881.59		



“Annexure - E” to the Board’s Report (Contd.)

7	(a) Two percent of average net profit of the Company as per section 135(5)	₹ 97.63 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	₹ 97.63 lakhs									
	(d) Total CSR obligation for the financial year (7a+7b-7c).	0									
8.	(a) CSR amount spent or unspent for the financial year:										
	Tota amount spent for the Financial Year (In ₹)	Amount spent in ₹5 Lakhs									
		<table border="1"> <tr> <td rowspan="2">Total Amount transferred to Unspent CSR Account as per section 135(6).</td> <td colspan="4">Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).</td> </tr> <tr> <td>Amount.</td> <td>Date of transfer.</td> <td>Name of the Fund</td> <td>Date of transfer</td> </tr> </table>	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	Date of transfer
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	Date of transfer							
	₹ 5 Lakhs	NA									

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

₹ In Lakhs

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

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

₹ In Lakhs

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 ₹).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
			State	District				Name	CSR registration number.
1.	Promoting Education,	Promoting Education [Schedule VII (ii)]	No	Kanha, MP	All over India	5,00,000	No	EARTH FOCUS FOUNDATION	CSR00035393
Total						5,00,000			

(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) - ₹ 5 Lakhs

(g) Excess amount for set off, if any - ₹ 183.36 Lakhs*

“Annexure - E” to the Board’s Report (Contd.)

*{275.99 Lakhs (Previous year excess Spent carried forward) + 5 Lakhs (Current Year Excess Spent) – 97.63 Lakhs (Current Year CSR liability)}

Sl. No.	Particular	Amount (In ₹)
(i)	Two percent of average net profit of the Company as per Section 135(5)	₹ 97.63 Lakhs
(ii)	Total amount spent for the Financial Year	₹ 5 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 5 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 183.23 Lakhs*

*{275.86 Lakhs (Previous year excess Spent carried forward) + 5 Lakhs (Current Year Excess Spent) – 97.63 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 ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in succeeding financial years. (in ₹)
Not applicable					

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

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

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

(asset-wise details)

- a) Date of acquisition of the capital asset(s): N.A.
- b) Amount of CSR spent for creation or acquisition of capital assets: N.A.
- c) Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.: N.A.
- d) Provide details of the capital assets(s) created or acquired (including complete address and location of the capital assets): N.A.

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5) –

Not applicable

For and on behalf of the Board

Date: 11 May 2024
Place: Mumbai

Ritu Joshi
Chairperson of CSR Committee

Shiva Kabra
Joint Managing Director



“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	101.99
Mr. Shiva Kabra	Joint Managing Director	31.56

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 ₹ 3.88 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	64.65
Mr. Shiva Kabra	Joint Managing Director	NA
Mr. Jaideep Barve	Chief Financial Officer	8.00
Mr. Akshay Satasiya*	Company Secretary	15.00
Mr. Murli Manohar Thanvi #	Company Secretary	NA

* Mr. Akshay Satasiya has resigned from post of Company Secretary w.e.f 31 January 2024.

Mr. Murli Manohar Thanvi is appointed as Company Secretary w.e.f 5 February 2024.

- The percentage increase in the median remuneration of employees in the financial year : 3.75%
- The number of employees on the rolls of company: 849 as on 31 March 2024.
- 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	6.08
Managerial Remuneration	1.67

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.

“Annexure F” to the Board’s Report (Contd.)

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

Particulars	Mr. Basant Kabra	Mr. Shiva Kabra
Designation of the employee	Managing Director	Joint Managing Director
Remuneration received P.A.	₹ 395.35 Lakhs	₹ 122.33 Lakhs
Nature of employment (contractual or otherwise)	Whole-Time Employee	Whole-Time Employee
Qualifications and experience of the employee	Chemical Engineer Experience: Over four decades of experience in overall management of the Company.	Graduate in Economics and Mathematics and MBA Experience: More than 15 years of experiences in Marketing, Business Development and strategy.
Date of commencement of employment	14 January 1991	1 July 2006
Last employment held by such employee before joining the Company	-	-
Age of employee	78	45
Percentage of equity shares held by the employee	4.41 %	9.85 %
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 itself 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 maximising 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 emphasises 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 the Securities Exchange Board of India (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 have a mix of Executive, Non-Executive Directors and Independent Directors to maintain the Board's independence and separate its functions of governance and management. 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:

Sr. No.	Name of Directors	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
				As Chairperson	As Member
1	Mr. Basant Kabra <i>Chairman & Managing Director</i> 40+ years of experience in overall management of the Company. As on 31 March 2024, Mr. Basant Kabra held 7,05,879 equity shares of the Company.	Promoter Non-Independent Director	Nil	Nil	Nil
2	Mr. Shiva Kabra <i>Joint Managing Director</i> 18+ years of experience in the field of marketing, business development and strategy. As on 31 March 2024, Mr. Shiva Kabra held 15,75,560 equity shares of the Company.	Promoter Non-Independent Director	Nil	Nil	Nil
3	Ms. Ritu Joshi 20+ years of experience in marketing, consulting, Start-up, and Corporate experience both in the US and in India. As on 31 March 2024, Ms. Ritu Joshi held 5,32,087 equity shares of the Company.	Promoter, Non-Executive and Non-Independent Director	Nil	Nil	Nil
4	Ms. Shruti Jatia Brings over 2 decades of experience in managing finance, accounts, and Human Resource Development.	Independent Director	03	Nil	01

Report on Corporate Governance (Contd.)

Sr. No.	Name of Directors	Category	No. of other directorships held #	Number of Committees positions held in other public companies #	
				As Chairperson	As Member
5	Mr. Chandresh Gandhi <i>Bring over 3 decades of professional practice, specialising in Statutory/Internal/Concurrent Audit and Taxation including International Tax and Transfer Pricing, Inbound and Outbound Investments under the RBI laws.</i>	Independent Director	Nil	Nil	Nil
6	Mr. Rahul Agrawal <i>He has an experience in the field of Chemical Manufacturing Industry for almost 24 years. He has also been an active member of the chemical engineering honor society Omega Chi Epsilon.</i>	Independent Director	03	Nil	01
7	Mr. Shome Nikhil Danani <i>He has an experience of over 15 years in business strategy restructuring, re-branding and growth plans. He holds Bachelor's Degree in Industrial and Operations Engineering from the University of Michigan and a Masters Degree in Business Administration from INSEAD.</i>	Independent Director	01	Nil	Nil

excludes directorships in (1) Private Limited Companies (2) Section 8 Companies (3) Companies incorporated outside India and (4) Alternate Directorships. Only Audit Committee and Stakeholders Relationship Committee have been considered for committee position - in accordance with the provisions of Regulation 26 (1)(b) of the listing Regulations.

Ms. Shruti Jatia is on the board of Black Rose Industries Limited, Hercules Hoists Limited (listed entity) as executive and Independent director, She is a member of Audit Committee of Hercules Hoists Limited. She also holds a directorship in Accent Industries Limited (Unlisted public entity).

Mr. Rahul Agrawal is a executive director of Styrenix Performance Materials Limited (listed entity), Shiva Pharmachem Limited and Ankshree Investments and Trading Company Limited (Unlisted public entity), He is also a member of Stakeholders Relationship Committee of Styrenix Performance Materials Limited.

Mr. Shome Nikhil Danani is a executive director of Bharat Bijlee Limited (listed entity).

- i) None of the Directors on the Board are members of more than 10 (Ten) Committees or chairperson of more than 5 (Five) Committees as specified in Regulation 26 of SEBI Listing Regulations.
- ii) As on 31 March 2024, 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. Except above, none of the other directors are related to each other.
- iii) During the year Mr. Rakesh Agrawal ceased to be an Independent Director of the Company w.e.f 11 January 2024 due to his advanced age and he confirmed that there were no other reasons for his resignation.
- iv) Mr Shyam Sundar Jangid and Mr Gaurav Himatsingka retired with effect from the close of business hours on 31 March 2024, upon completion of their second and final term as an Independent Directors.
- v) Mr. Chandresh Gandhi (DIN- 00707947) and Mr. Rahul Agarwal (DIN- 01226996) were appointed as an Independent Director w.e.f 29 March 2024 which was approved by the members through Postal Ballot.



Report on Corporate Governance (Contd.)

- vi) Shome Danani (DIN- 00217787) was appointed as an Additional Director in the capacity of Independence w.e.f 11 May 2024 subject to the approval of Members.
- vii) All the Independent Directors of the Company furnish a declaration at the time of their appointment and also annually that they meet the criteria of independence as provided under law. All such declarations are placed before the Board. In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act and the Rules made thereunder and are independent of the management.
- viii) 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.-
- ix) 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>
- x) 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/expertise/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. Rahul Agrawal	Business Management, Finance, Marketing, Production, Management Information System and Legal
5	Mr. Chandresh Gandhi	Business Leadership, Financial Expertise viz. Audit, Taxation, Finance, Structuring of Equity & Debt, Corporate Laws and Corporate Governance.
6	Ms. Shruti Jatia	Expert in Finance, Accounts and Human Resources Management, Corporate Governance
7	Mr. Shome Nikhil Danani	Business Management, Finance, Marketing, Production, Management Information System and Leadership

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

Report on Corporate Governance (Contd.)

are entered in the minute's book within 30 days of the conclusion of the meeting.

During the financial year 2023-2024, Six (6) Board Meetings were held viz. on **2 May 2023; 31 July 2023; 21 October 2023; 22 January 2024; 18 March 2024 and 30 March 2024** 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 last Annual General Meeting (AGM) held during the year.

Name of the Directors	Board Meeting		Attendance at the last 32nd Annual General Meeting held on 31 July 2023
	Held	Attended	
Mr. Basant Kabra	6	6	Yes
Mr. Shiva Kabra	6	6	Yes
Mr. Rakesh Agrawal*	3	3	No
Mr. S. S. Jangid**	6	6	Yes
Mr. Gaurav** Himatsingka	6	6	Yes
Ms. Ritu Joshi	6	6	Yes
Ms. Shruti Jatia	6	3	Yes
Mr. Chandresh Gandhi#	1	1	NA
Mr. Rahul Agrawal#	1	1	NA

* Due to advanced age and health issues resigned from the directorship w.e.f. 11 January 2024

** Both the directors ceased w.e.f 31 March 2024 due to the completion of second and final tenure

#Appointed as an Independent director w.e.f. 29 March 2024.

3. FAMILIARISATION 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 familiarisation programme.

The details of familiarisation programme have been disclosed on the website of the Company under the web link: <https://controlprint.com/wp-content/uploads/Details-of-Familiarisation-Programme-for-the-FY-2023-24.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 and Regulations 18 of the SEBI (LODR), Regulations, 2015. The Audit Committee comprises of three Independent Directors namely Mr. Chandresh Gandhi as the Chairman, Mr. Rahul Agrawal and Ms. Shruti Jatia as the Members. All members are well versed with finance, accounts, corporate laws, and general business practices. Mr. Chandresh Gandhi has accounting or related financial management experience and has ability to understand the financial statements. During the year, the Audit Committee was duly reconstituted to give effect to the changes in the composition of the Board of the Company.

The representatives of Statutory Auditors, Chief Financial Officer and Corporate Secretarial department attend the Audit Committee Meetings. The Company Secretary of the Company acts as the Secretary of the Audit Committee.



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Terms of Reference

The Audit Committee is, inter alia, entrusted with the following key responsibilities by the Board of Directors of the Company:

1. Oversight of the Company financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to Statutory Auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the board's report in terms of clause (c) of 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 utilised 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,

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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 utilisation 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.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc. on the Company and its shareholders;

The Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses; and
4. the appointment, removal and terms of remuneration of the chief internal auditor.
5. statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the listing regulations.
 - (b) annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of the listing regulations.

Details of meetings and attendance of the Audit Committee:

4 (Four) Audit Committee meetings were held on **2 May 2023; 31 July 2023; 21 October 2023 and 22 January 2024** during the financial year and the gap between the two meetings has not exceeded one hundred and twenty days. The details of meetings attended by its members are given below:

Name	No. of Meetings	
	Held	Attended
Mr. S. S. Jangid**	4	4
Mr. Rakesh Agrawal*	3	3
Mr. Gaurav Himatsingka***	4	4
Ms. Shruti Jatia	4	3
Mr. Chandresh Gandhi#	NA	NA
Mr. Rahul Agrawal@	NA	NA

* Ceased to be member of the Committee with effect from 11 January 2024

** Ceased to be a chairman of the Committee with effect from 30 March 2024

***Ceased to be a member of the Committee with effect from 30 March 2024

#Appointed as chairman of the Committee with effect from 30 March 2024

@ Appointed as member of the Committee with effect from 30 March 2024

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) is in terms of Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee comprises of Four Non-Executive and Independent Directors, Mr. Chandresh Gandhi as the Chairman, Mr. Rahul Agrawal, Ms. Ritu Joshi and Ms. Shruti Jatia as Members of the Committee. During the year, the Nomination and Remuneration Committee was duly reconstituted to give effect to the change in composition of the Board of the Company.

The Company Secretary acts as the Secretary of the Committee. NRC Meeting held on **2 May 2023** and **22 January 2024**.

Terms of Reference

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 ;



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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.

Details of meetings attended by its members are given below:

Name	No. of Meetings	
	Held	Attended
Mr. S. S. Jangid**	2	2
Mr. Rakesh Agrawal*	1	1
Mr. Gaurav Himatsingka***	2	2
Ms. Ritu Joshi#	1	1
Ms. Shruti Jatia^	NA	NA
Mr. Chandresh Gandhi@	NA	NA
Mr. Rahul Agrawal^	NA	NA

* Ceased to be a member of the Committee w.e.f. 11 January 2024

#Appointed as a member of the Committee w.e.f. 12 January 2024

** Ceased to be a chairman of the Committee w.e.f. 30 March 2024

***Ceased to be a member of the Committee w.e.f. 30 March 2024

@ Appointed as chairman of the Committee w.e.f. 30 March 2024

^ Appointed as a member of the Committee w.e.f. 30 March 2024

Performance evaluation criteria:

The NRC has laid down the criteria for evaluation of performance of Independent Directors, Board of Directors and individual directors pursuant to Regulation 19 of the SEBI Listing Regulations, 2015 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 Listing Regulations, the Remuneration Policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company had been formulated by the NRC 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 of Managing Directors:

The structure of remuneration payable to the Managing Directors 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 Directors during the financial year 2023-2024 are as follows:

Name of Directors	Basic Salary	Allowances, Perquisites and other benefits	Commission*	Total
Mr. Basant Kabra (Managing Director)	33,00,000	22,34,987	3,40,00,000	3,95,34,987
Mr. Shiva Kabra (Joint Managing Director)	54,00,000	8,32,745	60,00,000	1,22,32,745

*Remuneration for the FY 2023-24 to be paid in FY 2024-25.

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Remuneration of 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 2023-2024 are given as under:

Name of Directors	Sitting Fees paid during FY 2023-2024		Total (₹)
	Board Meeting	Committee Meetings	
Mr. S. S. Jangid	3,00,000	2,60,000	5,60,000
Mr. Rakesh Agrawal	1,50,000	1,40,000	2,90,000
Mr. Gaurav Himatsingka	3,00,000	2,20,000	5,20,000
Ms. Ritu Joshi	3,00,000	40,000	3,40,000
Ms. Shruti Jatia	1,50,000	1,20,000	2,70,000
Mr. Chandresh Gandhi	50,000	-	50,000
Mr. Rahul Agrawal	50,000	-	50,000

STAKEHOLDERS RELATIONSHIP COMMITTEE :

The composition of the Stakeholders Relationship Committee (SRC) is in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015. The Committee comprises of three Members namely Mr. Chandresh Gandhi as the Chairman, Mr. Basant Kabra and Mr. Rahul Agrawal as the Members. The Company Secretary acts as the Compliance Officer of the Company. SRC meeting was held on 21 October 2023. During the year, the SRC was duly reconstituted to give effect to the change in the composition of the Board of Directors of the Company.

The details of meetings attended by its members are given below:

Name	No. of Meetings	
	Held	Attended
Mr. S. S. Jangid*	1	1
Mr. Basant Kabra	1	1
Mr. Gaurav Himatsingka**	1	1
Mr. Chandresh Gandhi@	NA	NA
Mr. Rahul Agrawal^	NA	NA

* Ceased to be a chairman of the Committee w.e.f. 30 March 2024

**Ceased to be a member of the Committee w.e.f. 30 March 2024

@ Appointed as chairman of the Committee w.e.f. 30 March 2024

^ Appointed as a member of the Committee w.e.f. 30 March 2024

Terms of Reference:

The SRC is, inter alia, entrusted with the following responsibilities by the Board of Directors of the Company:

- 1) To consider and resolve the grievances of the security holders of the Company including complaints relating to transfer/transmission of shares, non receipt of annual reports, new/duplicate certificates and non receipt of declared dividends;
- 2) To review and approve the transfer, transmission and transposition of securities of the Company or to sub delegate such powers;
- 3) 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.
- 4) To review the transfer of amount and shares to the Investor Education and Protection Fund;
- 5) Review of measures taken for effective exercise of voting rights by shareholders.
- 6) 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.



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- 7) 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.
- 8) To carry out such other functions as may be delegated by the Board.

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 Investors grievances received and resolved during FY 2023-2024 is given below:

Particulars	Number of Complaints
Investor Complaints pending at the beginning of the year	0
Investor Complaints received during the year	12
Investor Complaints resolved during the year	12
Investor Complaints unresolved at the end of the year	0

All the queries and complaints received during the financial year ended 31 March 2024 were duly redressed. All requests for dematerialisation of shares were carried out within the stipulated time period and no share certificate was pending for dematerialisation.

CORPORATE SOCIAL RESPONSIBILITY 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. The CSR Committee consists of Ms. Ritu

Joshi as the Chairperson, Mr. Rahul Agrawal and Mr. Shiva Kabra as the Members. CSR Committee meeting was held on 2 May 2023. CSR was duly reconstituted to give effect to the change in the composition of the Board of Directors of the Company.

Terms of Reference:

- 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.

The details of meetings attended by its members are given below:

Name	No. of Meetings	
	Held	Attended
Ms. Ritu Joshi	1	1
Mr. S. S. Jangid*	1	1
Mr. Shiva Kabra	1	1
Mr. Rahul Agrawal@	NA	NA

*Ceased to be a member of the Committee w.e.f. 30 March 2024

@ Appointed as a member of the Committee w.e.f. 30 March 2024

RISK MANAGEMENT COMMITTEE:

The Company has constituted Risk Management Committee (RMC) in terms of Regulation 21 of SEBI (LODR) Regulations, 2021 comprises of three Members Mr. Chandresh Gandhi as the Chairman, Mr. Shiva Kabra and Mr. Jaideep Barve as the Members.

The Company Secretary acts as the Compliance Officer of the Company. RMC Committee meetings was held on **29 June 2023** and **21 December 2023**.

Terms of Reference:

- (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

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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

The details of meetings attended by its members are given below:

Name	No. of Meetings	
	Held	Attended
Mr. S. S. Jangid*	2	2
Mr. Shiva Kabra	2	2
Mr. Jaideep Barve	2	2
Mr. Chandresh Gandhi#	NA	NA

* Ceased to be a chairman of RMC w.e.f 30 March 2024

Appointed as chairman of RMC Committee w.e.f. 30 March 2024

The minutes of the meetings of all the Committees of the Board of Directors are placed before the Board. During the year, the Board has accepted all the recommendations of all Committees.

5. GENERAL BODY MEETINGS

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

The last three Annual General Meetings (AGM) of the Company were held through Video Conference (VC) Other Audio Visual Means (OAVM) as under:

Financial Year	Date and Time	Subject matter of Special Resolution
2020-2021	19 July 2021 at 04:30 P.M.	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.
2021-2022	19 July 2022 at 04:30 P.M.	Nil
2022-2023	31 July 2023 at 04:30 P.M.	To Approve any advances, loans/give gurantee/ provide security u/s 185 of the Companies Act 2013.

During the year, the Company did not hold any Extraordinary General Meeting.



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Postal Ballot:

The Company had conducted business through Postal Ballot Notice on 23 March 2024, in terms of Section 110 of the Act, during the financial year 2023-24 in which the following Special Resolution was passed with the requisite majority:

Date	Description	% of votes cast in favour of the resolution
23 March 2024	1. Appointment of Mr. Chandresh Gandhi (DIN: 00707947) as an Independent Director. 2. Appointment of Mr. Rahul Agrawal (DIN: 01226996) as an Independent Director.	97.11%

The Company had complied with the procedure for Postal Ballot in terms of the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Mr. Nilesh Shah, Partner of M/s Nilesh Shah & Associates, Practicing Company Secretaries, was appointed as the Scrutiniser for conducting the voting process in a fair and transparent manner.

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

Senior Management

The Nomination and Remuneration Policy of the Company defines Senior Management of the Company. Below is the list of Senior Management Personnel of the Company as on 31 March 2024:

Sr. No.	Name of Senior Management Personnel	Designation
1	Mr. Pankaj Rai	Factory Manager (Nalagarh Plant)
2	Mr. Maloy Chowdhury	Factory Manager (Guwahati Plant)
3	Mr. Amit Tripathi	Business Manager – Mask Lab
4	Mr. Kshitij Morarka	General Manager – Marketing & Customer Service
5	Mr. Jaideep Barve	Chief Financial Officer
6	Mr. Murli Manohar Thanvi *	Company Secretary & Compliance Officer

* Appointed w.e.f 5 February 2024

6. COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) of the Listing Regulations.

i) Related Party Transactions (“RPT”):

During the financial year 2023-2024, the Company had not entered into any material transactions with any of its related parties that may have potential conflict with the interests of the Company at large. The related party transactions entered into with the related parties as defined under Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations during the financial year were in the ordinary course of business and the same have been approved by the Audit Committee.

The disclosure of transactions with related parties is disclosed in the Notes to accounts of the Standalone Financial Statements. The Board of Directors have approved a policy for related party transactions which has been uploaded on the Company’s website: <https://www.controlprint.com/wp-content/uploads/Related-Party-Transactions-Policy.pdf>

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

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 2021-2022; 2022-2023 and

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2023-2024. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority.

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 victimisation 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 and CFO Certification

In terms of the requirements of Regulation 17(8) of the SEBI(LODR) Regulations, 2015, Mr. Basant Kabra, Managing Director and Mr. Jaideep Barve, Chief Financial Officer of the Company have submitted necessary certificate to the Board of Directors stating the particulars specified under the said regulations.

vi) Subsidiaries:

All the subsidiary companies are managed by their respective Boards. Their Boards have the rights and obligations to manage such companies in the best interest of their stakeholders.

Control Print BV (Incorporated under law of The Netherlands) is a material subsidiary of the Company as defined in the SEBI (LODR) Regulations, 2015.

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://www.controlprint.com/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf>

The Company monitors the performance of its subsidiary companies, inter-alia, by the following means:

- a. The minutes of the meetings of the Boards of the subsidiary companies are periodically placed before the Company's Board.
- b. Financial statement, in particular the investments made by the subsidiary companies, are reviewed quarterly by the Audit Committee of the Company.
- c. A statement containing all significant transactions and arrangements entered into by the unlisted subsidiary companies is placed before the Audit Committee / Board.

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



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compliance with the code for the year 2023-2024. 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

Certificate as required under Part C of Schedule V of the Listing Regulations, received from M/s Nilesh Shah & Associates that none of the Directors on the Board of the Company have been debarred or disqualified by SEBI/MCA or any statutory authority and is set out as Annexure to this Report.

ix) Total Fees paid to Statutory Auditor

During the year, the Company has paid fees of ₹ 44.05 Lakhs to M/s Jhawar Mantri & Associates (Firm Registration No. 113221W), 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.

xi) Common Online Dispute Resolution Portal (ODR Portal)

SEBI has announced the introduction of Common Online Dispute Resolution Portal (ODR Portal) on 31 July 2023. It aims to connect online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. ODR Portal is designed to provide investors with a seamless and efficient platform for resolving disputes with market participants in the Indian securities market. The SMART ODR Portal is being made available for investors and Intermediaries on <https://smartodr.in/login>.

SEBI Complaint Redressal System (SCORES 2.0)

The investors' complaints are also being processed through the centralized web based complaint redressal system. The salient features of SCORES include availability of

centralised database of the compliants and provision for the Company to upload online action taken reports. Through SCORES, the investors can view online, the actions taken and current status of the complaints. In its efforts to improve ease of doing business, SEBI has launched a mobile app "SEBI SCORES", making it easier for investors to lodge their grievances with SEBI, as they can now access SCORES at their convenience. SEBI has launched the new version of the SEBI Complaint Redress System (SCORES 2.0) and with effect from March 28, 2024, the old version of SCORES has been closed for lodging complaint. However investors can check status of their complaints lodged in old SCORES on the old portal. Investors can lodge complaints only through new version of SCORES i.e. <https://scores.sebi.gov.in> from April 01, 2024.

7. MEANS OF COMMUNICATION:

Financial Results: The Quarterly, Half Yearly and 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. The information about the Company as called for in terms of the Listing Regulations is provided on the Company's website and the same is updated regularly.

Analysts Presentations: In compliance with Regulation 46 of the Listing Regulations, the presentations, audio recordings, video recordings and transcripts of investors conference call on business and financial performance of the Company are placed on the Company's website for the benefit of the institutional investors, analysts and other shareholders.

Presentation to Investors after every financial quarter on financial performance of the company post declaration of financial results has been made to institutional investors / analysts during the year. The Investor Presentation and Transcript of Earnings Conference Call are displayed on the Company's website: www.controlprint.com.

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NEAPS (NSE Electronic Application Processing System) and BSE Listing Centre:

NEAPS and BSE Listing are web-based application designed by NSE and BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, compliance report on corporate governance, corporate announcements, amongst others, are filed electronically in accordance with the Listing Regulations

Management Discussion and Analysis forms part of the Annual Report.

8. GENERAL SHAREHOLDER INFORMATION

1. Company's Registration Details:

Corporate Identity Number (CIN)
L22219MH1991PLC059800

2. Annual General Meeting:

Day and Date : Friday, 9 August 2024
Time : 04:30 P.M. IST
Venue : Annual General Meeting ("AGM") would be held through video conference/other audio visual means

3. Financial Year:

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

4. International Securities Identification Number (ISIN): INE663B01015

5. Financial Calendar (Tentative):

Financial Reporting for the following:

Quarter ending on 30 June 2024	:	On or before 14 August 2024
Quarter ending on 30 September 2024	:	On or before 14 November 2024
Quarter ending on 31 December 2024	:	On or before 14 February 2025
Year ending on 31 March 2025	:	On or before 30 May 2025

6. Date of Book Closure:

The books will remain closed from Saturday, 27 July 2024 to Thursday, 1 August 2024 (both days inclusive).

7. Particulars of Dividend Payment:

During the year, the Board of Directors of the Company at its meeting held on 22 January

2024, declared an interim dividend of ₹ 4/- per equity share i.e. @ 40% of Face value of ₹ 10/- for the financial year 2023-24 absorbing a sum of ₹ 639.77 Lakhs. The same was paid to the shareholders on 13 February 2024.

The Board has recommended a final dividend of ₹ 5/- per equity share i.e. @ 50% of Face value of ₹ 10/- on 11 May 2024 for approval of members for the Financial Year 2023-2024, 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 2023-24 is ₹ 9/- per equity share.

CREDIT RATING

During the year under review, CRISIL has revised the credit rating of CRISIL A/Stable for long term and reaffirmed CRISIL A1 for short term debt instrument/ facilities respectively of the Company.

COMMODITY PRICE RISK AND COMMODITY HEDGING ACTIVITIES

The Company has adequate risk assessment and minimisation 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 15 November 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
BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	522295
National Stock Exchange of India Limited (NSE) Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	CONTROLPR

Annual Listing Fees and Custodial Fees:

The listing fees and custodial fees for the Financial Year 2024-2025 have been paid by the Company within the stipulated time to BSE and NSE.



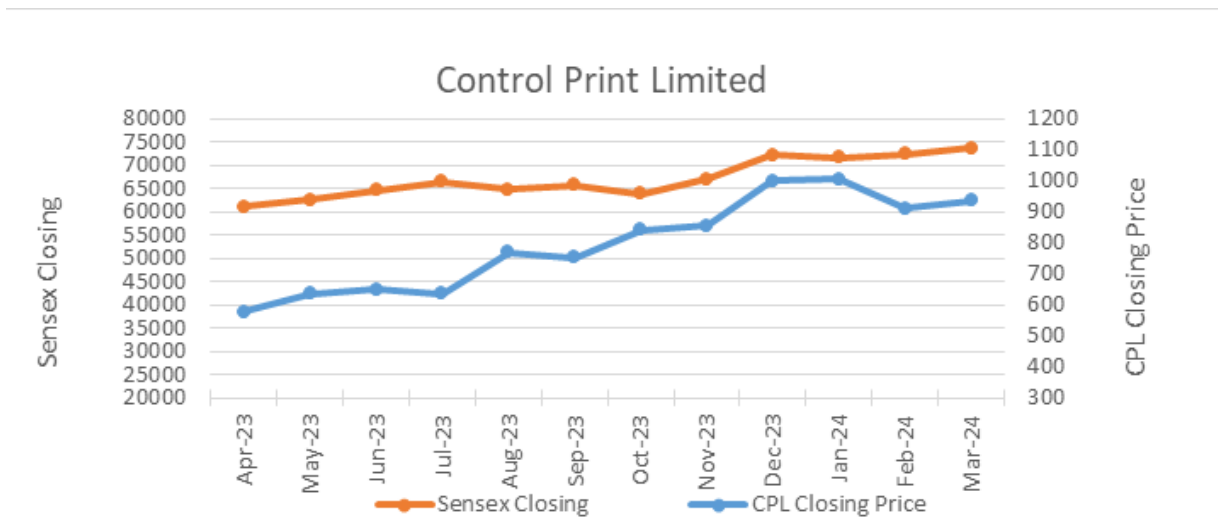
Report on Corporate Governance (Contd.)

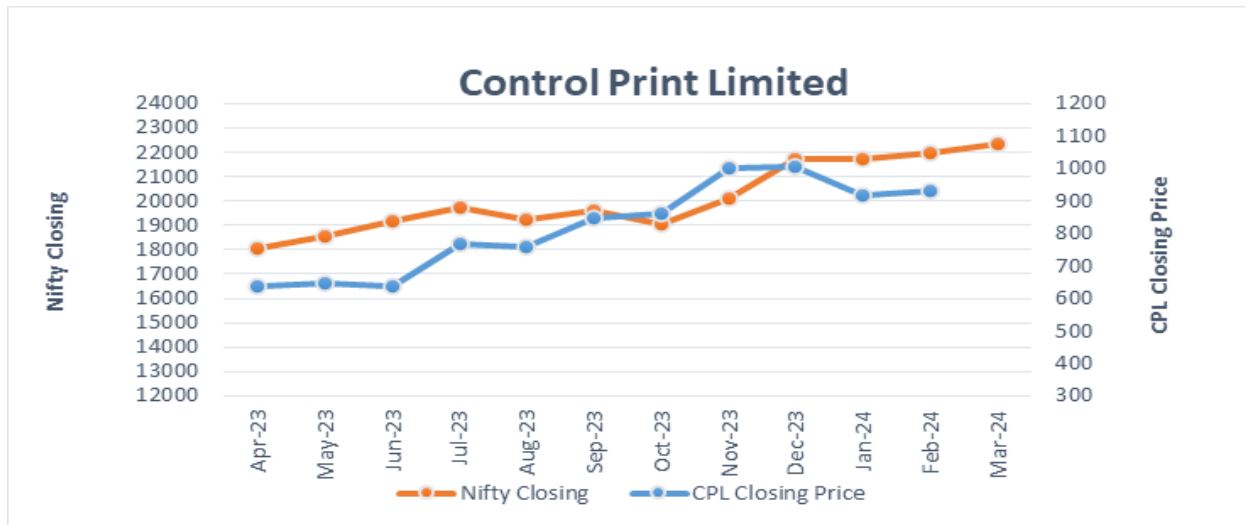
Market Price Data:

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 - 2023	589.95	510.80	585.50	510.55
May - 2023	639.00	557.20	639.20	557.10
June - 2023	670.00	606.20	670.00	605.65
July - 2023	690.00	615.05	691.60	616.05
August - 2023	794.95	639.80	794.70	639.10
September - 2023	866.40	725.05	867.95	728.20
October - 2023	882.00	735.50	896.35	735.55
November - 2023	936.60	832.10	932.20	835.00
December - 2023	1,050.00	842.90	1,052.10	837.95
January - 2024	1,076.85	930.05	1,080.00	930.75
February - 2024	1,029.95	833.55	1,026.00	831.30
March - 2024	1,010.00	866.40	1019.90	858.00

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





TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

(A) Transfer of Unpaid Dividend

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, the Company has transferred to Investor Education and Protection Fund ₹ 779,920/- for Final Dividend declared in the year 2015-16 and ₹ 966,568 /- for Interim Dividend declared in the year 2016-17. 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 2015-16 and 2016-17.

(B) Transfer of Shares underlying Unpaid Dividend

The Company also transmitted 19,959 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 Shares belong to the Shareholders who has Unclaimed whose unclaimed/ unpaid dividend pertaining to financial year 2015-16 and 2016-17 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.



Report on Corporate Governance (Contd.)

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 2016-17 will be due for transfer to Investor Education and Protection Fund on 22 October 2024 in terms of Section 124 of the Companies Act, 2013. Members who have not encashed their Dividends for the financial year ended 31 March 2017 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 31 March 2017, it will not be possible to entertain claims which will receive by the Company after 22 October 2024. 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 along with fee.

Year of Declaration	Date of Declaration	Interim/Final	Date of Transfer to IEPF
FY 2016-17	15 September 2017	Final	22 October 2024
FY 2017-18	31 January 2018	Interim	9 March 2025
FY 2017-18	26 July 2018	Final	1 September 2025
FY 2018-19	6 February 2019	Interim	15 March 2026
FY 2018-19	21 August,2019	Final	27 September 2026
FY 2019-20	25 January 2020	Interim	2 March 2027
FY 2019-20	11 March 2020	2nd Interim	17 April 2027
FY 2020-21	2 February 2021	Interim	10 March 2028
FY 2020-21	19 July 2021	Final	24 August 2028
FY 2021-22	27 January 2022	Interim	3 March 2029
FY 2021-22	19 July 2022	Final	24 August 2029
FY 2022-23	21 January 2023	Interim	26 February 2030
FY 2022-23	31 July 2023	Final	5 August 2030
FY 2023-24	22 January 2024	Interim	25 February 2031

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 3 November 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.

Report on Corporate Governance (Contd.)

Share Transfer System:

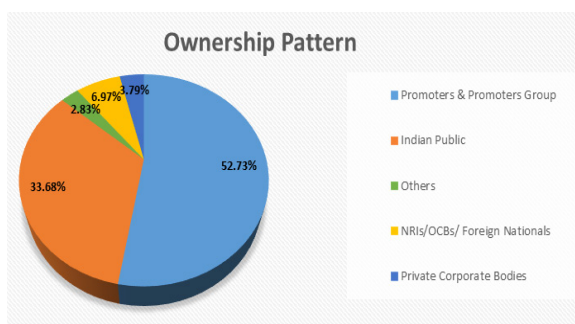
As mandated by SEBI, effective 1 April 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.

Distribution of Shareholding as on 31 March 2024:

Sr. No.	Shareholding No. of Shares		Shares	% To Capital	No. of Holders	% to No. of Holders
	From	To				
1	1	500	1940945	12.14	30966	95.33
2	501	1000	544835	3.41	738	2.27
3	1001	2000	603844	3.78	421	1.30
4	2001	3000	297957	1.86	119	0.37
5	3001	4000	210803	1.32	61	0.19
6	4001	5000	179564	1.12	38	0.12
7	5001	10000	490722	3.07	67	0.20
8	10001	10001 & above	11725542	73.31	72	0.22
Total			15994212	100.00	32482	100.00

Ownership Pattern as on 31 March 2024:

Category	No. of Shares	% of Holding
Promoters & Promoters Group	84,34,059	52.73
Indian Public	53,86,723	33.68
Others	4,52,127	2.83
NRIs/OCBs/ Foreign Nationals	11,15,335	6.97
Private Corporate Bodies	6,05,968	3.79
TOTAL	1,59,94,212	100



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

Dematerialisation 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 dematerialised shares of the Company. The ISIN of the Company is mentioned above. As on 31 March 2024, a total of 1,59,94,212 Equity Shares which forms 98.41% of the Company's paid-up capital stands in the dematerialised form and 2,53,859 shares which form 1.59% of the Company's paid-up capital stand in the physical form. Share dematerialised upto 31 March 2024 are as under.

Particulars	As on 31 March 2024	
	No. of Shares	%
Share in Demat form		
- NSDL	48,88,338	30.56
- CDSL	1,08,52,015	67.85
Shares in Physical Form	2,53,859	1.59
Total	1,59,94,212	100.00



Report on Corporate Governance (Contd.)

ADRs/GDRs/Warrants:

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

Plant Locations (Factory/Warehouse):

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

Address for Correspondence

Queries relating to financial statement of the Company may be :

The Chief Financial Officer

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- cfo@controlprint.com

Correspondence on investor services may be addressed to:

**The Company
Secretary &
Compliance Officer
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 31 March 2024.

For **Control Print Limited**

Basant Kabra

Managing Director
DIN 00176807

Place: Mumbai

Dated: 10 May 2024

**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 31 March 2024 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

Jaideep Barve
Chief Financial Officer

Place: Mumbai

Date: 10 May 2024

**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, returns, declarations 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'), as 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 and 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, 2024** 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 Authority:

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Cessation
1	Mr. Basant Kabra	00176807	January 1, 2008	-
2	Mr. Shiva Kabra	00190173	July 1, 2006	-
3	Mr. Rahul Agrawal	01226996	March 29, 2024	-
4	Mr. Chandresh Gandhi	00707947	March 29, 2024	-
5	Ms. Ritu Joshi	02600483	December 25, 2017	-
6	Ms. Shruti Jatia	00227127	June 30, 2020	-
7	Mr. Rakesh Agrawal	00057955	October 30, 2010	January 11, 2024
8	Mr. Shyam Sundar Jangid	01186353	July 30, 2003	March 31, 2024
9	Mr. Gaurav Himatsingka	00050776	January 24, 2006	March 31, 2024

Please note that ensuring the eligibility of individual for the appointment / or continuing of every Director on the Board is the responsibility of the management of the Company and the Individual Director. 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 eligibility of Director or 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: 11 May 2024
Place: Mumbai
UDIN: F004554F000354244

**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 03-Apr-2024.
2. We have examined the compliance of the conditions of corporate governance by Control Print Limited, ("the Company") for the year ended March 31, 2024, 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 2024.
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 Jhavar Mantri and Associates
Chartered Accountants
Firm Reg. No. 113221W

Naresh Jhavar
Partner

Place: Navi Mumbai
Date : 11 May 2024

Membership No. 045145
UDIN: 24045145BKFNVRV6341

Financial Statements

Standalone 152-206

Consolidated 207-256

Independent Auditor's Report

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, 2024, 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 ended on that date 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 Indian Accounting Standards prescribed under section 133 of the Act read 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 2024, 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Response to Key Audit Matter
<p>Non-Current Investment (Note No. 6)</p> <p>The company has invested a substantial amount of 27 Lakh EURO (equivalent to INR 2,436.61 Lakhs) in its wholly owned foreign subsidiary during the year.</p> <p>We consider this a key audit matter given the relative significance of the value of investment.</p>	<p>Principal Audit Procedures</p> <p>Our procedure in relation to assessment of the same includes as under and were not limited to following.</p> <p>The Company has subscribed to 2.70 Lakh shares on face value and all compliance related to FEMA & RBI has been done in the guidance of Category I Merchant Banker and we have relied upon that report with respect to valuation and other compliance. The amount invested in wholly owned foreign subsidiary is carried at cost as on 31-Mar-24.</p> <p>Conclusion</p> <p>Our procedures did not identify any material exceptions.</p>
<p>Non-Current Loans (Note No. 7)</p> <p>The company has also extended the Loan amount of 25 Lakh EURO (equivalent to INR 2,271.25 Lakhs) to its wholly owned foreign subsidiary during the year.</p> <p>We consider this a key audit matter given the relative significance of the value of investment.</p>	<p>Principal Audit Procedures</p> <p>Our procedure in relation to assessment of the same includes as under and were not limited to following.</p> <p>The Company entered into a Loan Agreement with its Foreign Subsidiary in March 2024 and extended Loan of 25 Lakh EURO. The necessary approvals and compliance related to RBI & FEMA regulations have been done in the guidance of Category I Merchant Banker.</p> <p>Conclusion</p> <p>Our procedures did not identify any material exceptions.</p>



Independent Auditor's Report (Contd.)

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

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, 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 are 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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

Independent Auditor's Report (Contd.)

on whether the Company has an 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 Rs. 164.23 Lakhs as at 31st March 2024, total revenues of Rs. 24.37 Lakhs, total net loss after tax of Rs. 41.07 Lakhs and total comprehensive loss of Rs. 41.07 Lakhs and total net cash outflow of Rs. 53.46 Lakhs for the year ended 31st March 2024. The financial statements 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.



Independent Auditor's Report (Contd.)

- 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 in this Report are in agreement with the books of accounts.
- 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, 2024, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024, 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 with respect to these standalone financial statements and the operating effectiveness of such controls, refers to our separate report in **Annexure 'B'**.
- 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, 2024 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, 2024.

- 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 Final Dividend proposed in the previous year, declared and paid by

Independent Auditor's Report (Contd.)

the Company during the year and the Interim Dividend declared and paid by the Company during the year is in compliance with section 123 of the Companies Act, 2013.

- f. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the period ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being

tampered with and the same has been preserved by the Company for the period ended March 31, 2024.

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

Naresh Jhawar

Partner

Membership No. 045145

UDIN: 24045145BKFNRS4245

Place: Navi Mumbai

Date: 11-May-2024



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 included in property, plant and equipment (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 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 Rs. 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 I (B), granted unsecured loans to its wholly owned subsidiary (Refer Note No. 45 Point No. III (b & c)) 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:

Annexure- 'A' to the Independent Auditor's Report (Contd.)

Particulars	₹ in Lakhs			
	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the Year				
- Subsidiaries	-	-	2,272.57	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	98.37	-
Balance outstanding as at balance sheet date in respect of the above case				
- Subsidiaries	200.00	-	2,349.55	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	76.03	-

(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 Indian subsidiary company is interest free and repayable on demand, hence no schedule of repayment is stipulated. The loan given to a wholly owned foreign subsidiary company is interest bearing loan at 12% p.a. and repayable as per tenure and terms specified in the Loan Agreement along with applicable interest.
- (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 granted loans of Rs. 1.32 Lakhs to its wholly owned Indian subsidiaries companies, during the year which is repayable on demand or without specifying any terms or period of repayment. The Company has granted loans of Rs. 2,271.25 Lakhs to its wholly owned foreign subsidiary company, during the year which is repayable as per tenure and terms specified in the Loan agreement along with applicable interest. The aggregate amount of loans granted to related parties i.e. its wholly owned subsidiaries as per section 2(76) of the Companies Act, 2013 is Rs.2,349.55 Lakhs and that is 96.87% of total Loan granted.
- (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.



Annexure- 'A' to the Independent Auditor's Report (Contd.)

- (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 Cost Audit Report CRA-4 for last financial year 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 determining 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, 2024 for a period of more than six months from the date they became payable.
- (b) According to the Information and explanation given to us, there are no statutory dues of Goods and Services Tax, Provident Fund, Employee State Insurance Corporation, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value-Added Tax, Cess or Other Statutory Dues which have not been deposited by the company on account of any dispute.
- (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 a willful 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.

Annexure- 'A' to the Independent Auditor's Report (Contd.)

- (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. Obtain License & Registration - No NBFC activities before obtaining Registration.
- (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 realization 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



Annexure- 'A' to the Independent Auditor's Report (Contd.)

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

Naresh Jhawar
Partner

Membership No. 045145
UDIN: 24045145BKFNRS4245

Place: Navi Mumbai

Date: 11-May-2024

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 standalone financial statements of Control Print Limited ("the Company") as of March 31, 2024 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 Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements 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 with respect to these standalone financial statements 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 with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with respect to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, 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 with reference to these standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO THESE STANDALONE FINANCIAL STATEMENTS

A company's internal financial with respect to standalone financial statements 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 with respect to standalone financial statements 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.



Annexure- 'B' to the Independent Auditor's Report (Contd.)

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with respect to standalone financial statements, 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 with respect to standalone financial statements to future periods are subject to the risk that the internal financial control with respect to standalone financial statements 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

controls with respect to standalone financial statements and such internal financial controls with respect to standalone financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note 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: 24045145BKFNRS4245

Place: Navi Mumbai
Date: 11-May-2024

Standalone Balance Sheet

As at 31 March 2024

Particulars	Notes	₹ in Lakhs	
		As at 31 March 2024	As at 31 March 2023
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	11,677.16	10,700.23
(b) Capital Work-in-Progress Tangible	3	439.01	584.52
(c) Goodwill		-	-
(d) Other Intangible Assets	4	64.69	41.36
(e) Intangible Assets under Development	5	193.30	75.94
(f) Financial Assets			
(i) Investments	6	4,492.45	2,041.88
(ii) Loans	7	2,371.02	107.34
(iii) Other Non-Current Financial Assets	8	104.95	86.81
(g) Other Non-Current Assets	9	86.58	24.68
		19,429.16	13,662.76
2. Current Assets			
(a) Inventories	10	8,494.94	7,105.16
(b) Financial Assets			
(i) Investments	11	3,971.00	5,200.69
(ii) Trade Receivables	12	7,864.66	7,334.91
(iii) Cash and Cash Equivalents	13	467.72	1,063.45
(iv) Bank Balances other than Cash And Cash Equivalents	14	495.59	488.92
(v) Current Loans	15	54.56	16.06
(vi) Other Current Financial Assets	16	1,437.81	943.42
(c) Current Tax Assets (Net)	17	-	17.98
(d) Other Current Assets	18	1,126.89	1,277.05
		23,913.17	23,447.64
TOTAL ASSETS		43,342.33	37,110.40
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	19	1,599.42	1,633.17
(b) Other Equity	20	32,362.78	28,043.36
		33,962.20	29,676.53
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities	21	503.91	299.87
(b) Provisions	22	802.73	762.41
(c) Deferred Tax Liabilities (Net)	23	791.32	833.84
(d) Other Non Current Liabilities	24	59.19	69.77
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	-	-
(ia) Lease Liabilities	26	85.37	112.43
(ii) Trade Payables	27		
(a) Total Outstanding Dues of Micro & Small Enterprises		218.40	196.38
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		2,529.20	1,806.76
(iii) Other Financial Liabilities	28	2,404.55	1,987.19
(b) Other Current Liabilities	29	794.14	698.68
(c) Provisions	30	668.05	666.54
(d) Current Tax Liabilities (Net)	31	523.27	-
		9,380.13	7,433.87
TOTAL EQUITY AND LIABILITIES		43,342.33	37,110.40

Significant Accounting Policies

Notes to the Standalone Financial Statements

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

As per our Report of even date attached

For Jhwar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhwar

Partner
Membership No. 045145
UDIN: 24045145BKFNRS4245

Place: Navi Mumbai
Date: 11 May 2024

For and on behalf of Board Of Directors

Basant Kabra

Managing Director
DIN 00176807

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Place: Mumbai
Date: 11 May 2024

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer



Standalone Statement of Profit & Loss

For the year ended March 31, 2024

Particulars	Notes	₹ in Lakhs	
		FY 2023-24	FY 2022-23
I. Revenue from Operations	32	34,366.41	29,140.61
II. Other Income	33	380.89	393.34
III. Total Income (I + II)		34,747.30	29,533.95
IV. EXPENSES			
Cost of Material Consumed	34	10,913.35	9,660.49
Purchase of Stock-in-Trade	35	2,685.82	1,878.80
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	36	459.56	51.07
Manufacturing & Operating Costs	37	983.60	962.02
Employee Benefits Expense	38	5,829.43	4,996.52
Finance Costs	39	162.90	130.81
Depreciation and Amortisation Expense	40	1,388.87	1,491.33
Other Expenses	41	4,804.88	4,142.40
Total Expenses (IV)		27,228.41	23,313.44
V. Profit before Exceptional Items & Tax(III-IV)		7,518.89	6,220.51
VI. Exceptional Items	42	(6.23)	(19.96)
VII. Profit/Loss Before Tax (V - VI)		7,525.12	6,240.47
VIII. Tax Expense :			
(1) Current Tax		1,931.60	1,126.51
(2) Deferred Tax		(0.48)	(79.42)
(3) Income Tax for Earlier years		32.91	-
Total Tax Expenses (VIII)		1,964.02	1,047.09
IX. Profit for the year from continuing operations (VII-VIII)		5,561.10	5,193.38
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of net defined benefit plans		13.72	(231.48)
(2) Equity Instruments through OCI		3,473.71	0.19
(3) Income tax relating to above item		(2.40)	40.51
Total Other Comprehensive Income(X)		3,485.03	(190.78)
XI Total Comprehensive Income for the year		9,046.13	5,002.60
XII. Earnings per equity share of ₹ 10 each :	43		
Basic (₹)		34.44	31.80
Diluted (₹)		34.44	31.80

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 62

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 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: 24045145BKFNRS4245

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai
Date: 11 May 2024

Place: Mumbai
Date: 11 May 2024

Standalone Statement of Change in Equity

for the year ended 31 March 2024

A EQUITY SHARE CAPITAL

Particulars	Notes	₹ In Lakhs
As at 01 April 2022		1,633.17
Change in Equity Share Capital	19	-
As at 31 March 2023		1,633.17
Change in Equity Share Capital	19	33.75
As at 31 March 2024		1,599.42

Current Reporting Period

Balance at the beginning of the current reporting period	Restated balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,633.17	-	-	(33.75)	1,599.42

During the year 3,37,500 Equity Shares had been offered for Buy Back at a price of ₹ 800/- Per Equity Share.

Previous Reporting Period

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

Standalone Statement of Change in Equity (Contd.)

B. OTHER EQUITY

Particulars	Reserves & Surplus							Total		
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income		Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income
Balance as at 31 March 2022	83.56	5,174.71	999.12	-	16,545.94	1,355.86	293.99	98.59	(91.10)	24,460.67
Profit for the Year	-	-	-	-	5,193.38	-	-	-	-	5,193.38
Other Comprehensive Income	-	-	-	-	-	-	0.19	-	(190.97)	(190.78)
Total Comprehensive Income for the year	-	-	-	-	5,193.38	-	0.19	-	(190.97)	5,002.60
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(653.27)	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	-	7.88	-	7.88
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.46	(144.46)	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	-	42.07	-	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	-	20,413.92	1,253.47	294.18	106.47	(282.07)	28,043.36
Profit for the Year	-	-	-	-	5,561.10	-	-	-	-	5,561.10
Other Comprehensive Income	-	-	-	-	-	-	3,473.71	-	11.32	3,485.03
Total Comprehensive Income for the year	-	-	-	-	5,561.10	-	3,473.71	-	11.32	9,046.13
Buy Back expenses	-	-	-	-	(49.25)	-	-	-	-	(49.25)
Income tax on distributed income u/s 115QA of Income Tax Act	-	-	-	-	(568.54)	-	-	-	-	(568.54)
Payment of consideration of Buy back of Shares	-	(2,700.00)	-	-	-	-	-	-	-	(2,700.00)

₹ In Lakhs



Standalone Statement of Change in Equity (Contd.)

₹ In Lakhs

Particulars	Reserves & Surplus					Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income	Total
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve							
Extinguishment of 3,37,500 Equity Shares	-	-	-	33.75	-	-	-	-	-	-	33.75
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(639.77)	-	-	-	-	-	(639.77)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	-	(28.34)	-	-	(28.34)
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.08	(144.08)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of Revalued Fixed Assets	-	-	-	-	-	42.04	-	-	-	-	42.04
Balance as at 31 March 2024	83.56	2,474.71	999.12	33.75	24,044.95	1,151.43	3,767.89	78.13	(270.75)	32,362.78	

Significant Accounting Policies 1

Notes to the Standalone Financial Statements 2 to 62

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: 24045145BKFNRS4245

Place: Navi Mumbai
Date: 11 May 2024

For and on behalf of Board Of Directors

Basant Kabra

Managing Director
DIN 00176807

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer

Place: Mumbai
Date: 11 May 2024



Standalone Cash Flow Statement

For the year ended 31 March 2024

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	7,525.12	6,240.47
Adjusted for :		
Other Comprehensive Income	13.72	(231.48)
Depreciation and Amortisation (Net)	1,388.87	1,491.33
Profit/Loss of Sale of Property, Plant and Equipments (Net)	-	(0.76)
Net Gain on sale / Fair Valuation of Investments through Profit & Loss	(6.23)	(19.96)
Provision for Warranties	(9.09)	78.14
Finance Costs	162.90	130.81
Dividend Income	(211.28)	(275.08)
Interest Income	(58.79)	(13.67)
Corporate Social Responsibility Expenses	97.63	82.64
Profit on sales of Lease Assets	(4.43)	-
Foreign Exchange Fluctuation	(95.75)	(93.21)
Transfer from/to Exchange Fluctuation Translation Reserve	(28.34)	7.87
Operating Profit before Working Capital Changes	8,774.33	7,397.10
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(529.75)	(1,019.41)
(Increase)/Decrease in Inventories	(1,389.78)	(562.10)
(Increase)/Decrease in Other Current Assets	150.16	(212.10)
(Increase)/Decrease in Other Financial Assets, Current	(532.89)	(26.49)
(Increase)/Decrease in Other Financial Assets, Non Current	(10.57)	288.99
Increase/(Decrease) in Trade Payables	744.46	343.28
Increase/(Decrease) in Other Current Liabilities Excluding Lease Liabilities	95.46	(10.57)
Increase/(Decrease) in Other Non Current Liabilities Excluding Lease Liabilities	(10.58)	376.21
Increase/(Decrease) in Other Financial Liabilities, Current	417.36	-
Increase/(Decrease) in Current Provision	10.60	23.75
Increase/(Decrease) in Non Current Provision	40.32	197.22
Cash Generated from Operations	7,759.12	6,795.88
Corporate Social Responsibility Expenses	(97.63)	(82.64)
Income Tax Paid	(1,425.09)	(1,085.20)
Net Cash from Operating Activities (Total - A)	6,236.40	5,628.04
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net) excluding Lease Assets	(2,070.92)	(1,805.42)
(Purchase) / Sale of Investments (Net)	2,259.07	(2,528.66)
Capital Advances/ Pre operative expenses	(61.90)	(1.21)
Foreign Exchange Fluctuation	95.75	93.21
Interest received	58.79	13.67
Dividend received	211.28	275.08
Net Cash (Used in) Investing Activities (Total - B)	492.07	(3,953.33)

Standalone Cash Flow Statement (Contd.)

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
C. CASH FLOW IN FINANCING ACTIVITIES:		
Dividend Paid	(1,456.35)	(1,469.86)
Buy back of shares (3,37,500 Equity shares @ ₹ 800/- per share)	(2,700.00)	-
Tax on Buy Back of Shares	(568.54)	-
Buy Back Expenses	(49.25)	-
Loan to Wholly owned foreign Subsidiary	(2,271.25)	
Finance Costs	(93.10)	(77.64)
Lease Rent Payment	(178.48)	(172.62)
Net Cash (Used in)/ from Financing Activities (Total - C)	(7,316.97)	(1,720.12)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	(588.50)	(45.41)
Cash and Cash Equivalents as at the the beginning of the year	1,553.66	1,599.07
Cash and Cash Equivalents as at Close of the year (Refer note)	965.16	1,553.66

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".
- Cash and Cash Equivalents Comprise of :**

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents - Note No. 13	467.72	1,063.45
Bank Balances Other Than Cash And Cash Equivalents - Note No. 14	495.59	488.92
Investment in Liquid Fund - Note No. 11	1.85	1.29
	965.16	1,553.66

Significant Accounting Policies

1

Notes to the Standalone Financial Statements

2 to 62

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 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: 24045145BKFNRS4245

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai

Date: 11 May 2024

Place: Mumbai

Date: 11 May 2024



Notes to the Standalone Financial Statements

for the year ended 31 March 2024

1 STATEMENT OF MATERIAL 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 31 March 2024 were approved and adopted by the Board on 11 May 2024.

B) Material Accounting Policies

(i) Statement of compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time 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.

Notes to the Standalone Financial Statements (Contd.)

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

At inception of a contract, the Company assesses whether a contract is, or contain a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset.
- The Company has the right to substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purposes the asset is used.

At the date of commencement of lease, the Company recognises a Right-of-use asset ("ROU") and a corresponding liability for all lease arrangements in which it is a lessee, except for leases with the term of twelve months or less (short term leases) and low

value leases. For short term and low value leases, the Company recognises the lease payment as an operating expense on straight line basis over the term of lease.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the period of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Upon adoption of the Ind AS 116 Leases, Lease liability and ROU asset have been separately presented in the Balance Sheet. , 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.

As a lessor

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms and substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

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



Notes to the Standalone Financial Statements (Contd.)

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

(ix) Impairment of Assets

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

(x) Financial Instruments

Financial assets and financial liabilities are recognised 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

Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments.

- Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.
- Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent 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 an instrument-by-instrument basis to present the subsequent changes in fair

Notes to the Standalone Financial Statements (Contd.)

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 amounts 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.

Classification Measurement and De-recognition

All recognised 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 recognised in profit or loss when the liabilities are derecognised.

(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 recognised amounts and there is an intention to settle on a net basis, to realise 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.



Notes to the Standalone Financial Statements (Contd.)

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

(xv) Translation of Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees (₹) 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.

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

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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

Other operating revenue include duty drawback & Export Incentives which are recognised 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 capitalised 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 recognised 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

Notes to the Standalone Financial Statements (Contd.)

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 recognised 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 recognised in profit and loss account immediately. Re-measurement gain and losses arising due to change in actuarial

assumptions and estimates are recognised 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 recognised 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 recognised 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 recognised provision for Income Tax for the year ended 31 March 2024 as per Section 115JB of the Income Tax Act, 1961 and is on the same basis as followed for the year ended 31 March 2023.

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



Notes to the Standalone Financial Statements (Contd.)

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 realised 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 utilisation of MAT credit.

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

(xxiv) Segment Reporting

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

(xxv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there

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

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

(xxvi) Cash Flow Statements

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

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

Notes to the Standalone Financial Statements (Contd.)

2. PROPERTY, PLANT & EQUIPMENT

Particulars	₹ in Lakhs											
	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
Gross Block												
As at 01 April 2022	466.87	2102.36	273.99	484.82	4,318.04	3,728.90	827.71	228.25	843.78	3,228.12	712.71	17,215.55
Additions	-	205.78	46.44	-	55.97	116.58	63.33	13.83	62.59	1,103.15	125.41	1,793.08
Deductions/Adjustments	-	-	-	-	12.09	61.16	5.53	12.41	0.16	339.94	-	431.29
As at 31 March 2023	466.87	2,308.14	320.43	484.82	4,361.92	3,784.32	885.51	229.67	906.21	3,991.33	838.12	18,577.34
Additions	-	17.50	-	-	-	841.22	75.85	128.29	122.85	1,251.82	319.43	2,756.96
Deductions/Adjustments	-	-	-	-	-	155.50	7.81	-	0.51	345.90	45.98	555.71
As at 31 March 2024	466.87	2,325.64	320.43	484.82	4,361.92	4,470.04	953.56	357.96	1,028.55	4,897.25	1,111.57	20,778.59
Accumulated Depreciation												
As at 01 April 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
Depreciation For the Year	-	41.24	4.46	9.27	204.77	617.16	48.51	16.31	54.17	351.58	128.62	1,476.09
Deductions/Adjustments	-	-	-	-	1.29	18.64	5.07	11.82	-	71.34	-	108.16
As at 31 March 2023	-	249.96	5.71	101.72	1,537.55	2,166.91	650.67	162.49	602.45	1,915.42	484.23	7,877.11
Depreciation For the Year	-	41.63	5.08	9.27	205.34	369.88	59.29	17.17	60.52	475.24	131.21	1,374.62
Deductions/Adjustments	-	-	-	-	-	35.84	7.43	-	0.49	89.89	16.65	150.30
As at 31 March 2024	-	291.59	10.79	110.99	1,742.89	2,500.95	702.53	179.66	662.48	2,300.76	598.79	9,101.43
Net carrying Cost												
As at 31 March 2023	466.87	2,058.18	314.72	383.10	2,824.37	1,617.41	234.84	67.18	303.76	2,075.91	353.89	10,700.23
As at 31 March 2024	466.87	2,034.05	309.64	373.83	2,619.03	1,969.09	251.03	178.30	366.07	2,596.48	512.78	11,677.16

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



Notes to the Standalone Financial Statements (Contd.)

3. CAPITAL WORK-IN-PROGRESS

Particulars	₹ in Lakhs
	Amount
Gross Block	
As at 01 April 2022	196.83
Addition during the year	731.38
Capitalisation during the year	343.69
As at 31 March 2023	584.52
Addition during the year	372.97
Capitalisation during the year	518.48
As at 31 March 2024	439.01

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

Capital Work in Progress	Amount in CWIP for a period of				Total
	₹ in Lakhs				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	290.09	148.92	-	-	439.01
Projects temporarily suspended	-	-	-	-	-

Capital Work in Progress	Amount in CWIP for a period of				Total
	₹ in Lakhs				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	581.03	-	3.49	-	584.52
Projects temporarily suspended	-	-	-	-	-

II. For Capital Work in Progress namely

- a) Whose completion is overdue or
- b) 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	₹ in Lakhs	
	Computer Software	Amount
Gross Block		
As at 01 April 2022	678.17	678.17
Additions	-	-
Deductions/Adjustments	-	-
As at 31 March 2023	678.17	678.17
Additions	37.60	37.60
Deductions/Adjustments	0.20	0.20
As at 31 March 2024	715.57	715.57

Notes to the Standalone Financial Statements (Contd.)

4. OTHER INTANGIBLE ASSETS (Contd...)

Particulars	₹ in Lakhs	
	Computer Software	Amount
Accumulated Depreciation		
As at 01 April 2022	621.57	621.57
Depreciation For the Year	15.24	15.24
Deductions/Adjustments	-	-
As at 31 March 2023	636.81	636.81
Depreciation For the Year	14.27	14.27
Deductions/Adjustments	0.20	0.20
As at 31 March 2024	650.88	650.88
Net carrying Cost		
As at 31 March 2023	41.36	41.36
As at 31 March 2024	64.69	64.69

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	₹ in Lakhs	
	Amount	
Gross Block		
As at 01 April 2022		2.75
Addition during the year		73.19
Capitalisation during the year		-
As at 31 March 2023		75.94
Addition during the year		156.60
Capitalisation during the year		39.25
As at 31 March 2024		193.30

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

Intangible Asset under development ageing schedule as on 31-Mar-2024

Intangible Assets Under Development	Amount in Intangible Assets under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	119.64	70.91	2.75	
Projects temporarily suspended	-	-	-	-	-

Intangible Asset under development ageing schedule as on 31-Mar-2023

Intangible Assets Under Development	Amount in Intangible Assets under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
	Projects in progress	73.19	2.75	-	
Projects temporarily suspended	-	-	-	-	-



Notes to the Standalone Financial Statements (Contd.)

5. INTANGIBLE ASSETS UNDER DEVELOPMENT (Contd...)

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 Capital Work in Progress 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's 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.

6. NON CURRENT INVESTMENT

Particulars	₹ in Lakhs			
	As at 31 March 2024		As at 31 March 2023	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Equity Instruments of 100% Wholly-Owned Subsidiaries - (Unquoted) Investment carried at Cost				
Liberty Chemicals Private Limited (Face Value of ₹ 10 each, fully paid up)	18,60,000	551.16	18,60,000	551.16
Control Print Packaging Private Limited (Face Value of ₹ 10 each, fully paid up)	1,49,999	15.00	-	-
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	74,920.21	74.92	75,960	75.96
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)	16,00,000	160.00	16,00,000	160.00
Investment in Equity Instruments of 100% Wholly - Owned Foreign Subsidiary - (Unquoted) Investment carried at Cost				
Control Print B.V. (Face Value of Euro 10 each, fully paid up)	4,22,000	3,691.37	1,52,000	1,254.76
		4,492.45		2,041.88
Aggregate amount of unquoted investment		4,492.45		2,041.88
Aggregate amount of impairment in value of investment		-		-

Notes to the Standalone Financial Statements (Contd.)

7. LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Unsecured, Considered Good		
Loan to Employees	21.47	30.36
Unsecured, Considered Good		
Loan to Related Parties		
Loan to 100% Wholly Owned Indian Subsidiaries	78.30	76.98
Loan to 100% Wholly Owned Foreign Subsidiary	2,271.25	-
	2,371.02	107.34

Loan of 25,00,000 Euro (₹ 2271.25 Lakhs) to Wholly owned foreign subsidiary, carrying Interest @12% per annum and repayable on expiry of five years or within 30 days of written demand by CPL.

8. OTHERS NON-CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Security Deposits	93.28	75.14
Security Deposits With Related Parties	11.67	11.67
	104.95	86.81

9. OTHERS NON-CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Capital Advances	86.58	24.68
	86.58	24.68

10. INVENTORIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Raw Materials & Components	6,605.71	4,760.61
Manufactured Components	17.30	7.40
Work-in-Progress	2.40	28.04
Finished Goods	1,097.99	1,388.54
Stock In Trade	771.54	914.91
Overseas Branch Inventory at Cost	-	5.66
	8,494.94	7,105.16



Notes to the Standalone Financial Statements (Contd.)

10. INVENTORIES (Contd...)

Details of Inventories

₹ in Lakhs

Particulars	As at 31 March 2024		As at 31 March 2023	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Coding & Marking System	871	1,316.60	735	1,044.79
Consumables Spares & Raw materials		7,175.94		6,026.67
Work In Progress		2.40		28.04
Overseas Branch Inventory		-		5.66
Total Inventories		8,494.94		7,105.16

11. CURRENT INVESTMENTS

₹ in Lakhs

Particulars	As at 31 March 2024		As at 31 March 2023	
	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)				
NMDC Limited (Face Value ₹ 1/- each)	168000	338.94	518000	577.83
NMDC Steel Limited	-	-	327922	101.82
TV18 Broadcast Limited (Face Value ₹ 2/- each)	-	-	215000	61.81
Gujrat State Petronet Limited	-	-	190351	504.43
Gujrat Naramada Valley Fertilizers & Chemicals Limited	-	-	29000	147.71
Godawari Power & Ispat Limited (Face value ₹ 5/- each)	-	-	238061	830.59
IDFC Limited	39735	43.99	285000	223.87
REC Limited	20000	90.20	45000	51.95
Power Finance Corporation Limited.	30998	120.97	28799	43.70
Vedanta Limited (Face Value ₹ 1/- each)	-	-	206000	565.37
Intellect Design Arena Limited (Face value ₹ 5/- each)	-	-	38000	156.03
Va Tech Wabag Limited (Face value ₹ 2/- each)	-	-	25000	87.98
Indian Railway Finance Corporation Limited	-	-	50000	13.30
Housing & Urban Development Corporation Limited	-	-	59185	25.60
Federal Bank Limited (Face value ₹ 2/- each)	-	-	90000	119.07

Notes to the Standalone Financial Statements (Contd.)

11. CURRENT INVESTMENTS (Contd...)

₹ in Lakhs

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of Shares	Amount	No. of Shares	Amount
Ujjivan Financial Services Limited	465063	2,215.56	216117	553.80
Manappuram Finance Limited (Face value ₹ 2/- each)	-	-	140000	173.18
Karnataka Bank Limited	112035	252.19	255136	346.22
Karur Vysya Bank Limited (Face value ₹ 2/-each)	-	-	294868	307.84
Jammu & Kashmir Bank Limited (Face value ₹ 1/- each)	-	-	235000	115.27
Indian Energy Exchange Limited (Face value ₹ 1/- each)	170000	228.40	-	-
ICICI Securities Limited (Face value ₹ 5/- each)	51109	371.89	-	-
Dhampur Bio organncs limited	83464	96.19	-	-
Equitas Small Finance Bank Limited	-	-	83448	55.99
South Indian Bank Limited (Face Value ₹ 1/- Each)	360756	98.31	928605	136.04
Fino Payments Bank limited	39575	112.51	-	-
		3,969.15		5,199.40
(B) 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 ₹ 1,000/- each)	19.252	0.93	19.252	0.87
Kotak Liquid Direct Plan Growth (Units of ₹ 1,000/- each)	9.206	0.45	9.206	0.42
ICICI Prudential Overnight Fund (Units of ₹ 1,000/- each)	26.342	0.34	-	-
Aditya Birla Sunlife Liquid Fund (Units of ₹ 100/- each)	33.142	0.13	-	-
		1.85		1.29
Total		3,971.00		5,200.69
Aggregate Amount of Quoted Investment		3,969.15		5,199.40
Aggregate Market Value of Quoted Investment		3,969.15		5,199.40
Aggregate Amount of Unquoted Investment		1.85		1.29
Aggregate Amount of Impairment in Value of Investment		-		-



Notes to the Standalone Financial Statements (Contd.)

12. TRADE RECEIVABLES

₹ in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Due from related parties		
Unsecured, Considered Good	228.99	133.57
Others		
Unsecured, Considered Good	7,410.62	6,961.65
Significant Increased in Credit Risk	414.72	344.56
Less: Provision for doubtful debts	(189.67)	(104.87)
Credit Impaired	3.64	47.35
Less: Provision for doubtful debts	(3.64)	(47.35)
	7864.66	7334.91

Trade Receivable Ageing Schedule as on 31 March 2024

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	-	5,553.90	1,731.62	354.09	-	-	-	7,639.61
Less : Provision for Doubtful Debts			-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-				156.79	65.49	20.46	242.74
Less : Provision for Doubtful Debts					(39.19)	(16.37)	(5.12)	(60.68)
(iii) Undisputed Trade Receivables - credit impaired	-				0.01	-	3.63	3.64
Less : Provision for Doubtful Debts					(0.01)	-	(3.63)	(3.64)
(iv) Disputed Trade Receivables - considered good	-				-	-	-	-
Less : Provision for Doubtful Debts					-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-			3.99	29.89	106.08	32.02	171.98
Less : Provision for Doubtful Debts				(2.99)	(22.42)	(79.56)	(24.02)	(128.99)

Notes to the Standalone Financial Statements (Contd.)

12. TRADE RECEIVABLES (Contd...)

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	
(vi) Disputed Trade Receivables – credit impaired	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
	-	5,553.90	1,731.62	355.09	125.07	75.64	23.65	7,864.66

Trade Receivable Ageing Schedule as on 31 March 2023

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	-	4,770.15	1,743.14	581.93	-	-	-	7,095.22
Less : Provision for Doubtful Debts			-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-		-	-	282.49	24.60	-	307.09
Less : Provision for Doubtful Debts				-	(70.62)	(6.15)	-	(76.77)
(iii) Undisputed Trade Receivables – credit impaired	-		-	8.12	14.40	2.52	22.31	47.35
Less : Provision for Doubtful Debts				(8.12)	(14.40)	(2.52)	(22.31)	(47.35)
(iv) Disputed Trade Receivables – considered good	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-		-	3.76	8.81	24.89	-	37.46
Less : Provision for Doubtful Debts				(2.82)	(6.61)	(18.67)	-	(28.10)
(vi) Disputed Trade Receivables – credit impaired	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
	-	4,770.15	1,743.14	582.87	214.07	24.68	-	7,334.91

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



Notes to the Standalone Financial Statements (Contd.)

13. CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Cash On Hand	4.33	1.91
Balances With Banks		
In Current Accounts	463.39	561.54
In Fixed Deposits (Maturity within 3 Months)	-	500.00
	467.72	1,063.45

14. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Margin Money Deposits	321.63	328.97
Unclaimed Dividend Accounts*	173.96	159.95
* Not available for use by the Company		
	495.59	488.92

15. CURRENT LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Unsecured, Considered Good		
Loan to Employees	54.56	16.06
	54.56	16.06

16. OTHER CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Advances to Employees	23.82	12.70
GST Refund Receivable	56.56	10.11
Claim Reimbursement of Budgetary Support under GST	176.58	148.36
Advance Payment/Amount Receivable - Indirect Taxes	774.41	725.91
Insurance Subsidy Receivable	1.27	5.07
Interest Subsidy Receivable	12.52	12.10
Other Advances / Claims, etc	392.65	29.17
	1,437.81	943.42

Notes to the Standalone Financial Statements (Contd.)

17. CURRENT TAX ASSET (NET)

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Prepaid Taxes (Net of Provisions)	-	17.98
	-	17.98

18. OTHER CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Advances to Vendors	770.53	866.31
Prepaid Expenses	356.36	410.74
	1,126.89	1,277.05

19. EQUITY SHARE CAPITAL

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued, Subscribed & Paid Up		
15,994,212 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,599.42	1,633.17

Reconciliation of number of shares	As at 31 March 2024		As at 31 March 2023	
	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
Less : Shares bought back during the year	3,37,500	33.75	-	-
Balance at the end of the year	1,59,94,212	1,599.42	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.



Notes to the Standalone Financial Statements (Contd.)

19. EQUITY SHARE CAPITAL (Contd...)

The Company has completed Share buy-back of 3,37,500 fully paid-up equity shares of ₹ 10/- each at a price of ₹ 800/- per equity share for an aggregate consideration not exceeding ₹ 2,700/- Lakhs (excluding transactions costs, applicable taxes and other incidental and related expenses). The shares so bought back were extinguished and Issued, Subscribed & Paid-up Equity Share Capital and Other Equity of the Company stands amended accordingly. Further, the Company has incurred buy back expenses of ₹ 49.25 Lakhs and paid ₹ 568.54 Lakhs as tax on distributed income u/s 115QA of the Income Tax Act, 1961.

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

Shareholder	As at 31 March 2024		As at 31 March 2023	
	Number of Shares	%	Number of Shares	%
Silver Plastrochem Private Limited	35,55,350	22.23%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.85%	15,75,560	9.65%
Pushpa Kabra	14,24,480	8.91%	14,24,480	8.72%

Shareholding of Promoters

Sr No.	Promoter name	As at 31 March 2024			As at 31 March 2023		
		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	22.23%	2.11%	35,55,350	21.77%	-
2	SHIVA KABRA	15,75,560	9.85%	2.08%	15,75,560	9.65%	-
3	PUSHPA KABRA	14,24,480	8.91%	2.14%	14,24,480	8.72%	-
4	BASANT KABRA	7,05,879	4.41%	2.16%	7,05,879	4.32%	-
5	RITU JOSHI	5,32,087	3.33%	-0.10%	5,44,213	3.33%	-
6	BASANTKUMAR KABRA	3,55,740	2.22%	2.03%	3,55,740	2.18%	-
7	SILVER CONTAINERS PVT LTD	1,63,753	1.02%	2.38%	1,63,753	1.00%	-
8	AMISHA HIMATSINGKA	1,21,210	0.76%	-6.44%	1,31,500	0.81%	-
	Total	84,34,059	52.73%	1.84%	84,56,475	51.78%	

Notes to the Standalone Financial Statements (Contd.)

20. OTHER EQUITY

Particulars	Reserves & Surplus							₹ in Lakhs		
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income	Exchange differences on translating the financial statements of a foreign operations	Other items of other comprehensive income	Total
Balance as at 31 March 2022	83.56	5,174.71	999.12	-	16,545.94	1,355.86	293.99	98.59	(91.10)	24,460.67
Profit for the Year	-	-	-	-	5,193.38	-	-	-	-	5,193.38
Other Comprehensive Income	-	-	-	-	-	-	0.19	-	(190.97)	(190.78)
Total Comprehensive Income for the year	-	-	-	-	5,193.38	-	0.19	-	(190.97)	5,002.60
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(653.27)	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	-	7.88	-	7.88
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.46	(144.46)	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Assets	-	-	-	-	-	42.07	-	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	-	20,413.92	1,253.47	294.18	106.47	(282.07)	28,043.36
Profit for the Year	-	-	-	-	5,561.10	-	-	-	-	5,561.10
Other Comprehensive Income	-	-	-	-	-	-	3,473.71	-	11.32	3,485.03
Total Comprehensive Income for the year	-	-	-	-	5,561.10	-	3,473.71	-	11.32	9,046.13

20. OTHER EQUITY (Contd....)

Particulars	Reserves & Surplus						Exchange differences on translating the financial statements of a foreign operations	Other items of other comprehensive income	Total
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves			
Buy Back expenses	-	-	-	-	(49.25)	-	-	-	(49.25)
Income tax on distributed income u/s 115QA of Income Tax Act	-	-	-	-	(568.54)	-	-	-	(568.54)
Payment of consideration of Buy back of Shares	-	(2,700.00)	-	-	-	-	-	-	(2,700.00)
Extinguishment of 3,37,500 Equity Shares	-	-	-	33.75	-	-	-	-	33.75
Final Dividend	-	-	-	-	(816.59)	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(639.77)	-	-	-	(639.77)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	(28.34)	-	(28.34)
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.08	(144.08)	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of Revalued Assets	-	-	-	-	-	42.04	-	-	42.04
Balance as at 31 March 2024	83.56	2,474.71	999.12	33.75	24,044.95	1,151.43	78.13	(270.75)	32,362.78

₹ in Lakhs



Notes to the Standalone Financial Statements (Contd.)

21. LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Lease Liability	503.91	299.87
	503.91	299.87

22. PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Provision for Compensated Absences	223.88	214.56
Provision for Gratuity	578.85	547.85
	802.73	762.41

23. DEFERRED TAX LIABILITY - NET

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Related To Property, Plant & Equipments	791.32	833.84
	791.32	833.84

24. OTHER NON CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Deferred Income - Capital subsidy	59.19	69.77
	59.19	69.77

25. BORROWINGS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Loans Repayable On Demand From Banks	-	-
Secured by way of		
a) 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.



Notes to the Standalone Financial Statements (Contd.)

26. CURRENT LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Lease Liabilities	85.37	112.43
	85.37	112.43

27. TRADE PAYABLE

Particulars	₹ in Lakhs	
	As at 31 march 2024	As at 31 march 2023
Total Outstanding Dues of Micro & Small Enterprises	218.40	196.38
Total Outstanding Dues of Creditors other than Micro & small Enterprises	2,529.20	1,806.76
	2,747.60	2,003.14

The details of amounts outstanding to Micro & Small 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 March 2024

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	8.49	207.45	2.46	-	-	218.40
Others	326.70	1,700.77	186.05	62.55	6.77	2,282.84
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	335.19	1,908.22	188.51	62.55	253.13	2,747.60

Trade Payables Ageing Schedule as on 31 March 2023

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	181.40	14.98	-	-	-	196.38
Others	668.43	786.04	91.04	14.89	-	1,560.40
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	849.83	801.02	91.04	14.89	246.36	2,003.14

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

Notes to the Standalone Financial Statements (Contd.)

28. OTHER FINANCIAL LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Other Payables	1,762.64	1,459.59
Statutory Dues	467.95	367.65
Unclaimed Dividends	173.96	159.95
	2,404.55	1,987.19

29. OTHER CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Income Received In Advance	783.57	688.11
Deferred Income - Capital subsidy	10.57	10.57
	794.14	698.68

30. PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Provision for Compensated Absences	47.91	41.25
Provision for Gratuity	75.38	71.44
Others		
Provision for Warranty	544.76	553.85
	668.05	666.54

31. CURRENT TAX LIABILITIES (NET)

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Provision for Income Tax (Net of Taxes Paid)	523.27	-
	523.27	-



Notes to the Standalone Financial Statements (Contd.)

32. REVENUE FROM OPERATIONS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Sale of Manufacturing Goods	26,077.54	22,626.97
Sale of Trading Goods	3,311.84	2,351.49
Sale of Services	4,958.20	4,129.60
	34,347.58	29,108.06
Other Operating Revenues	18.83	32.55
	34,366.41	29,140.61

Particulars	FY 2023-24		FY 2022-23	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Details of Sale of Manufactured Goods				
Coding & Marking Systems	2825	5,289.53	3190	4,034.74
Consumables spares and others		20,788.01		18,592.23
		26,077.54		22,626.97
Details of Sale of Traded Goods				
Coding & Marking Systems	2	19.56	12	29.17
Consumables spares and others		3,292.28		2,322.32
		3,311.84		2,351.49
Other Operating Revenues				
Duty Drawback Receipts		3.53		10.85
Sale of Scrap		15.30		21.70
		18.83		32.55

33. OTHER INCOME

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Dividend Income	211.28	275.08
Gain on Foreign Exchange Fluctuations (Net)	95.75	93.21
Interest Income	58.79	13.67
Misc Income	0.07	0.05
Profit on sales of Lease Assets	4.43	-
Capital Investment Subsidy	10.57	10.57
Profit On Sale of Property, Plant and Equipment (Net)	-	0.76
	380.89	393.34

Notes to the Standalone Financial Statements (Contd.)

34. COST OF MATERIALS CONSUMED

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Opening Stock	4,768.01	4,137.94
Add : Purchases	12,768.35	10,290.56
	17,536.36	14,428.50
Less : Closing Stock	6,623.01	4,768.01
Cost of Materials Consumed	10,913.35	9,660.49

Particulars	₹ in Lakhs			
	FY 2023-24		FY 2022-23	
	₹ in Lakhs	% of Total Consumption	₹ in Lakhs	% of Total Consumption
Cost of Materials Consumed				
Imported	2,468.94	22.62%	3,712.12	38.43%
Indigenous	8,444.41	77.38%	5,948.37	61.57%
	10,913.35	100.00%	9,660.49	100.00%

35. PURCHASE OF STOCK-IN-TRADE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Purchase of Traded Goods	2,685.82	1,878.80
	2,685.82	1,878.80

Details of Sale of Purchase of Traded Goods	₹ in Lakhs			
	FY 2023-24		FY 2022-23	
	Qty (Nos.)	Amount	Qty (Nos.)	Amount
Coding & Marking Systems	3	7.73	42	49.38
Consumables spares and others		2,678.09		1,829.42
		2,685.82		1,878.80

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

	FY 2023-24		FY 2022-23	
	Amount	Amount	Amount	Amount
Inventories at the end of the year:				
Finished Goods	1,097.99		1,388.54	
Stock-in-Trade	771.54		914.91	
Work-in-Progress	2.40	1,871.93	28.04	2,331.49
Inventories at the beginning of the year:				
Finished Goods	1,388.54		1,568.29	
Stock-in-Trade	914.91		771.57	
Work-in-Progress	28.04	2,331.49	42.70	2,382.56
		459.56		51.07



Notes to the Standalone Financial Statements (Contd.)

37. MANUFACTURING & OPERATING COSTS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Other Manufacturing Expenses	233.24	274.96
Power & Fuel Expenses	82.18	78.56
Royalty / Technical Services Expenses	668.18	608.50
	983.60	962.02

38. EMPLOYEE BENEFIT EXPENSES

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Salaries, Wages and Bonus	5,058.95	4,285.60
Contributions to Provident and other Funds	204.88	182.41
Staff Welfare Expenses	165.60	128.51
Commission to Directors	400.00	400.00
	5,829.43	4,996.52

39. FINANCE COSTS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Interest Expenses	44.93	22.81
Bank Commission & Charges	48.17	54.83
Interest on Lease	69.80	53.17
	162.90	130.81

40. DEPRECIATION AND AMORTISATION EXPENSE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Amortisation / Impairment on Intangible Assets	14.27	15.24
Depreciation on Property, Plant & Equipment	1,374.60	1,476.09
	1,388.87	1,491.33

41. OTHER EXPENSES

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Auditor's Remuneration:	45.50	40.53
Communication Charges	54.99	47.49
Corporate Social Responsibility Expenses	97.63	82.64
Directors Meeting Fees	20.80	18.50
Donation	0.86	0.90

Notes to the Standalone Financial Statements (Contd.)

41. OTHER EXPENSES (Contd...)

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Electricity Charges	37.66	32.86
Freight & Other Expenses	738.46	700.69
General Expenses	167.88	155.78
Insurance Charges	29.49	19.54
Legal Charges	242.21	17.89
Bad Debts Written off	61.92	192.45
Provision for Warranty	(9.09)	78.14
Loss On Sale of Property, Plant & Equipment (Net)	1.28	-
Printing & Stationery	42.15	44.94
Professional Charges	447.01	325.97
Rates & Taxes	69.04	59.18
Rent	45.52	21.72
Repairs & Maintenance - Building	65.53	122.17
Repairs & Maintenance - Plant & Machinery	183.62	170.37
Repairs & Maintenance - Others	41.43	25.35
Sales & Market Promotion Expenses	356.89	371.55
Travelling Expenses	1,513.81	1,317.43
R&D Expenses	465.17	235.96
Vehicle expenses	70.05	70.19
Expenses / (Income) Pertaining to Earlier Year	15.07	(9.84)
	4,804.88	4,142.40

42. EXCEPTIONAL ITEMS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
(Profit) / Loss on sale of investment	(6.23)	(19.96)
	(6.23)	(19.96)

43. EARNING PER EQUITY SHARE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Profit after Tax (₹ in Lakhs)	5561.10	5193.38
Weighted Average Shares Outstanding (Nos)	1,61,45,442	1,63,31,712
Basic Earning Per Equity Share ₹ (Face value of ₹ 10 each)	34.44	31.80
Diluted Earning Per Equity Share ₹ (Face value of ₹ 10 each)	34.44	31.80



Notes to the Standalone Financial Statements (Contd.)

44. PAYMENT TO AUDITORS INCLUDE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
(i) Statutory Audit Fees	20.35	18.78
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	4.90	4.25
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	5.00	4.00
(vi) Advisory Services	4.00	3.00
(vii) GST Audit Fees	4.25	4.25
(viii) Other Professional Matters	0.75	-
	45.50	40.53

Above Expenses not includes ₹ 0.45 Lakhs paid for Certification of Buy Back Expenses as the same is deducted from Other Equity.

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 Plastrochem Private Limited
(b) Key Management Personnel	Mr. Basant Kabra - Managing Director Mr. Shiva Kabra - Joint Managing Director *Mr. Jaideep Barve Chief Financial Officer *Mr. Akshay Satasiya Company Secretary Ceased w.e.f. 31 January 2024 *Mr. Murli Manohar Thanvi Company Secretary Joined w.e.f. 05 February 2024
* There were no transctions with them other than salary	
(c) Subsidiary Companies	
(i) Wholly Owned Subsidiary	Liberty Chemicals Private Limited
(ii) 80% Owned Subsidiary	Innovative Coding (India) Private Limited
(iii) Wholly Owned Subsidiary	Control Print Packaging Private limited
(iii) Wholly Owned Foreign Subsidiary	Control Print B.V. The Netherlands
(d) Step down Foreign Subsidiary Companies	
(i) 80% owned by wholly owned Foreign Subsidiary (Control Print B.V.)	Markprint B.V. (The Netherlands)
(ii) 50.49% owned by wholly owned Foreign Subsidiary (Control Print B.V.)	Codeology Group Limited (UK)
(iii) 100% owned by wholly owned Foreign Subsidiary (Control Print B.V.)	CP Italy S.r.l. (Italy)
(e) Other Related Party	Sapat International Private Limited Black Rose Industries limited

Notes to the Standalone Financial Statements (Contd.)

45. RELATED PARTY DISCLOSURES : (Contd...)

II. Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	₹ in Lakhs	
		FY 2023-24	FY 2022-23
(a) Rent paid*	Silver Plastochem Private Limited	46.69	46.69
(b) Reimbursement of expenses	Silver Plastochem Private Limited	2.49	2.37
(c) Remuneration excluding Commission	Executive Directors	117.68	109.16
(d) Commission	Executive Directors	400.00	400.00
(e) Board Meeting Fees	Non - Executive Directors	20.80	18.50
(f) Sale of Printers & Consumables*	Innovative Coding (India) Private Limited	239.20	206.41
(g) Purchase of Printers & Consumables*		-	24.59
(h) Sale of Printers & Consumables*	Sapat International Private Limited	8.20	17.48
(i) Purchase of Raw materials*	Black Rose Industries limited	1.36	-
(j) Import of Digital Printing Machine etc.	Mark print B.V. (The Netherlands)	91.63	-
(k) Subscription to fully paid up 1,49,999 Equity Shares of ₹ 10/- each	Control Print Packaging Private Limited	15.00	-
(l) Subscription to fully paid up 2,70,000 (Previous Year 1,52,000) Equity Shares of EURO 10 each	Control Print B.V. (The Netherlands)	2,436.61	1,254.76
(m) Loan of 25,00,000 Euro to Wholly owned foreign subsidiary ,carrying Interest @12%per annum and repayble on expiry of five years or within 30 days of written demand by CPL	Control Print B.V. (The Netherlands)	2,271.25	-

* Excluding GST

III. Balances as on year end:

Particulars	Name of Party	₹ in Lakhs	
		As at 31 March 2024	As at 31 March 2023
(a) Security Deposit	Silver Plastochem Private Limited	11.67	11.67
(b) Interest Free Loan to wholly owned subsidiary	Liberty Chemicals Private Limited	78.12	76.98
(c) Interest Bearing Loan to wholly owned Foreign subsidiary	Control Print B.V. (The Netherlands)	2,271.25	-
(d) Amount Receivable towards reimbursement of Expenses	Control Print Packaging Private Limited	0.18	-
(e) Trade Receivable	Innovative Coding (India) Private Limited	228.99	133.57
(g) Trade Payble	Markprint B.V. (The Netherlands)	12.07	-



Notes to the Standalone Financial Statements (Contd.)

46. CONTINGENT LIABILITIES AND COMMITMENTS

I. Contingent Liabilities

	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	281.77	300.16
(B) Corporate Guarantee Given By Company in respect of Working Capital limits sanctioned by HDFC Bank to Subsidiary, Innovative Coding (India) Private Limited	200.00	200.00
(C) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 Lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated 28 February 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's Management has decided that no provision for any liability in this matter is considered necessary in the accounts.		

II. Commitments

	₹ in Lakhs	
Particulars	As at 31 March 2024	As at 31 March 2023
Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	45.53	193.52
Other Investments		
Commitments in Artha Venture Fund - I	26.04	26.04

47. Financial Statements of the Sri Lanka Branch of the Company for the year ended 31 March 2024 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has incurred Net Loss of ₹ 41.07 Lakhs during the financial year ended 31 March 2024.
48. The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.
49. During the year, the Company has made monetary contribution of ₹ 5 Lakhs to NGO which is being carried forward to immediate three financial year pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated 22 January 2021. Company's obligation towards Corporate Social Responsibility under the provisions of Section 135 of The Companies Act 2013 for FY 2023-24 is ₹ 97.63 Lakhs has been set off against Brought forward balance of Excess CSR spent in earlier years.

Details with respect to Corporate Social Responsibility CSR

- | | |
|---|--|
| i) Amount required to be spent by the Company during the year | ₹ 97.63 Lakhs |
| ii) Amount of expenditure incurred | ₹ 5 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 (Contd.)

50. FINANCIAL RATIOS

₹ In Lakhs					
Particulars	Numerator/ Denominator	As at 31 March 2024	As at 31 March 2023	% Variance	Reason for Variance above 25%
● Current Ratio	Current Assets/ Current Liabilities	3.31	4.29	(22.8%)	
● Debt-Equity Ratio	Total Debt/Shareholders Equity	NA	NA	NA	
● Debt Service Coverage Ratio	Earnings available for debt service/ Debt service	10.03	13.80	(27.3%)	Due to increase in working capital needs as compared to increase in Earning available.
● Return on Equity Ratio (ROE)	Net profit after tax-preference dividend/ Average Shareholder's Equity	17.48	18.62	(6.2%)	
● Inventory Turnover Ratio	Cost of Goods sold/ sales / Average Inventory	1.93	1.84	4.8%	
● Trade Receivables Turnover Ratio	Total sales/ Average Accounts Receivable	4.52	4.27	5.9%	
● Trade Payables Turnover Ratio	Net Credit Purchases/ Average Trade paybles	6.51	6.64	(2.1%)	
● Net Capital Turnover Ratio	Net Sales/ Working Capital	2.06	1.62	271%	Increase in Sales as compared to prior period
● Net Profit Ratio	Net profit/ Net Sales	16.18	17.82	(9.2%)	
● Return on Capital Employed	Earning Before Interest and taxes / Capital employed	23.43	21.59	8.5%	
● Return on Investment	Difference in market value as on opening and closing balance sheet adjusted with net Cash flows to Investment/ opening market value of Investment plus net cash flows to investment	0.37	(0.21)	274.4%	Due to Volatility in Market

51. There is 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 not applicable.

52. The Company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 except to the extent stated below

Name of the Company	Nature of Transactions	₹ in Lakhs
1 Pioneer Distilleries Limited	Sale of Printers & consumables	4.86
2 Jagdale Industries Private Limited	Sale of Printers & consumables	0.73
3 Motherland Formulations private limited	Sale of Printers & consumables	1.48
4 4Uformualtions private Limited	Sale of Printers & consumables	0.58



Notes to the Standalone Financial Statements (Contd.)

Name of the Company	Nature of Transactions	₹ in Lakhs
5 Aalo Foods & Beverages private Limited	Sale of Printers & consumables	0.93

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.
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)
55. The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
56. There are no charges pending for creation and pending for satisfaction to be registered with Registrar of Companies beyond the statutory period.
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
58. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

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.

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

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Present Value of benefit obligation at the beginning of the period	617.96	377.50
Interest Cost	46.16	26.99
Current Service Cost	62.64	42.76
Past Service Cost (Benefit Paid Directly by the Employer)	(60.48)	(60.77)
Actuarial (gains)/losses on Obligations- Due to changes in Financial Assumptions	13.66	(16.39)
Actuarial (gains)/losses on Obligations- Due to changes in Experience Adjustments	(27.38)	247.87
Present Value of benefit obligation at the End of the period	652.56	617.96

Notes to the Standalone Financial Statements (Contd.)

59. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)

The amounts recognised in Balance sheet are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2024	As at 31 March 2023
Present value of defined benefit obligation	(652.56)	(617.96)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(652.56)	(617.96)
Net Asset/(Liability) recognised in the Balance Sheet	(652.56)	(617.96)

The amounts recognised in Statement of Profit and Loss for the current period are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2023-24	FY 2022-23
Current service cost	62.64	42.76
Net Interest cost	46.16	26.99
Past service cost	-	-
Expenses to be recognised in Profit & Loss	108.80	69.75

The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2023-24	FY 2022-23
Actuarial (Gains)/Losses on obligation for the period	(13.72)	231.48
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	(13.72)	231.48

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

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2024	As at 31 March 2023
Discount rate	7.21%	7.47%
Salary Growth Rate	6.00%	6.00%
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 (2012-14)Urban
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded



Notes to the Standalone Financial Statements (Contd.)

59. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)

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:

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Impact of 1% change in Discount rate	(49.86)	(46.55)	57.75	53.94
Impact of 1% change in Salary Growth rate	54.62	50.39	(48.62)	(45.32)
Impact of 1% change in Employee turnover	5.12	6.30	(5.83)	(7.15)

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:

Projected Benefits Payable in future years from the Date of Reporting	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
1st Following Year	73.70	70.11
2nd Following Year	31.67	43.64
3rd Following Year	37.42	41.18
4th Following Year	58.43	35.84
5th Following Year	49.54	60.41
Sum of Years 6 to 10	293.80	256.01
Sum of Years 11 and above	847.72	848.73

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.

Notes to the Standalone Financial Statements (Contd.)**59. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)**

- **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.

60. 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.

61. 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.

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

As per our Report of even date attached**For Jhavar Mantri & Associates**

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 24045145BKFNRS4245

Place: Navi Mumbai

Date: 11 May 2024

For and on behalf of Board Of Directors**Basant Kabra**

Managing Director
DIN 00176807

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Place: Mumbai

Date: 11 May 2024

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer



Independent Auditor's Report

On the Consolidated Financial Statements

TO THE MEMBERS OF CONTROL PRINT LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Control Print Limited** ("the Holding Company") and Liberty Chemicals Private Limited, Control Print Packaging Private Limited ("the Wholly Owned Subsidiaries Company") Innovative Codes (I) Private Limited ("the Subsidiary Company"), Control Print B.V. (Wholly Owned Foreign Subsidiary), Mark Print B.V. (Step Down Foreign Subsidiary 80% Owned by Control Print B.V.), Control Print Italy SRL (Step Down Foreign Subsidiary Wholly Owned by Control Print B.V.) and Codeology Group Limited (Step Down Foreign Subsidiary 50.49% Owned by Control Print B.V.) together referred to as "the Group", which comprise the Consolidated Balance Sheet as at March 31, 2024, 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, 2024, consolidated total comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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.

Emphasis of Matter

We draw attention to sub note of Note No. 5 of Notes to the consolidated financial statements, where in the Consolidated Financial Statements, depreciation on Property, Plant and Equipment has not been provided for in respect of foreign subsidiaries Markprint B V and Codeology Group Limited.

Our Opinion is not modified in respect of these matters.

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.

We have determined that there are no key audit matters to communicate in our report with on Consolidated Financial Statements.

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

Independent Auditor's Report (Contd.)

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.

Responsibilities of Management and those charged with Governance 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



Independent Auditor's Report (Contd.)

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 included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 164.23 Lakhs as at 31st March 2024, total revenues of Rs. 24.37 Lakhs, total net loss after tax of Rs. 41.07 Lakhs and total comprehensive loss of Rs. 41.07 Lakhs and total net cash outflow of Rs. 53.46 Lakhs for the year ended 31st March 2024. The financial statements 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 auditors.
2. We did not audit the financial statements of Subsidiary Company - Innovative Codes (I) Private Limited, Wholly Owned Foreign Subsidiary -Control Print B.V., Step-down Foreign Subsidiary (80% Owned by Control Print B.V.)- Mark Print B.V. and Codeology Group Limited (Step Down Foreign Subsidiary 50.49% Owned by Control Print B.V.) included in the consolidated financial statements of the Holding Company, whose financial statements reflect total assets of Rs. 723.26 Lakhs as at 31st March 2024 and total revenues of Rs. 1,801.25 Lakhs, total net loss after tax of Rs. 96.35 Lakhs, total comprehensive loss of Rs. 96.35 Lakhs for the year ended 31st March 2024. The financial statement and other financial Information of Subsidiary Company - Innovative Codes (I) Private Limited (80% Owned by Control Print Limited) have been audited by other independent auditor whose report has been furnished to us. The financial statement and other financial Information of other Foreign Subsidiaries and step-down foreign subsidiaries are unaudited and have been certified by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries 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 subsidiaries are solely based on the reports of the other auditors in case of audited financial statement of subsidiaries or to the

Independent Auditor's Report (Contd.)

extent they have been derived from such unaudited management certified financial statements.

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 auditors.

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 incorporated in India 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, 2024 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, 2024 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, 2024 on its consolidated financial position in its consolidated financial statements - Refer Note 46 I (C) to the Consolidated Financial Statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended March 31, 2024.
 - iv. a) The respective Managements of the Holding Company and its subsidiaries which are companies



Independent Auditor's Report (Contd.)

- 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.
- vi. Based on our examination which included test checks and based on other auditors report, the companies incorporated in India (Being part of the Group under Consolidated Financial Statements) has used accounting software for maintaining its books of account for the period ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the same has been preserved by the Company for the period ended March 31, 2024.

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

Naresh Jhawar

Partner

Membership No. 045145

UDIN: 24045145BKFNRX3683

Place: Navi Mumbai

Date: 11-May-2024

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 2024, 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.



Annexure- 'A' to the Independent Auditor's Report (Contd.)

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, 2024, 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 Jhawar Mantri & Associates
Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhawar

Partner

Membership No. 045145
UDIN: 24045145BKFNRX3683

Place: Navi Mumbai

Date: 11-May-2024

Consolidated Balance Sheet

As at 31 March 2024

Particulars	Notes	₹ in Lakhs	
		As at 31 March 2024	As at 31 March 2023
I. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment	2	13,778.45	10,933.63
(b) Capital Work-in-Progress Tangible	3	559.86	705.37
(c) Goodwill	4	1,167.16	1,021.69
(d) Other Intangible Assets	4	96.91	73.05
(e) Intangible Assets under Development	5	193.30	75.93
(f) Financial Assets			
(i) Investments	6	74.92	75.96
(ii) Loans	7	21.52	30.36
(iii) Other Non-Current Financial Assets	8	122.74	94.74
(g) Other Non-Current Assets	9	86.58	97.18
		16,101.44	13,107.91
2. Current Assets			
(a) Inventories	10	10,089.20	7,667.29
(b) Financial Assets			
(i) Investments	11	3,971.00	5,200.69
(ii) Trade Receivables	12	8,105.10	7,457.30
(iii) Cash and Cash Equivalents	13	1,878.96	1,211.41
(iv) Bank Balances other than Cash And Cash Equivalents	14	495.59	488.92
(v) Current Loans	15	54.56	16.06
(vi) Other Current Financial Assets	16	1,449.23	951.24
(c) Current Tax Assets (Net)	17	-	16.07
(d) Other Current Assets	18	1,257.80	1,286.50
		27,301.44	24,295.48
TOTAL ASSETS		43,402.88	37,403.39
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	19	1,599.42	1,633.17
(b) Other Equity	20	31,807.00	27,764.28
(c) Non Controlling Interest	20	54.79	130.81
		33461.21	29528.26
2. LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liabilities	21	503.91	302.37
(b) Provisions	22	802.73	762.41
(c) Deferred Tax Liabilities (Net)	23	791.70	834.72
(d) Other Non Current Liabilities	24	126.72	137.30
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	25	147.25	136.85
(ia) Lease Liabilities	26	85.37	114.58
(ii) Trade Payables	27		
(a) Total Outstanding Dues of Micro & Small Enterprises		245.73	214.96
(b) Total Outstanding Dues of Creditors other than Micro & Small Enterprises		2,668.56	1,939.75
(iii) Other Financial Liabilities	28	2,490.41	2,030.43
(b) Other Current Liabilities	29	888.39	735.22
(c) Provisions	30	668.05	666.54
(d) Current Tax Liabilities (Net)	31	522.85	-
		9,941.67	7,875.13
TOTAL EQUITY AND LIABILITIES		43,402.88	37,403.39

TOTAL EQUITY AND LIABILITIES

Significant Accounting Policies

Notes to Consolidated Financial Statements

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: 24045145BKFNRX3683

Place: Navi Mumbai
Date: 11 May 2024

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Place: Mumbai
Date: 11 May 2024

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer



Consolidated Statement of Profit & Loss

For Year Ended 31 March 2024

₹ in Lakhs

Particulars	Notes	FY 2023-24	FY 2022-23
I. Revenue from Operations	32	35,927.43	30,429.24
II. Other Income	33	381.14	385.92
III. Total Income (I + II)		36,308.57	30,815.16
IV. EXPENSES			
Cost of Material Consumed	34	11,837.35	10,397.96
Purchase of Stock-in-Trade	35	2,445.59	2,169.18
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	36	445.55	(448.36)
Manufacturing & Operating Costs	37	1,003.57	963.69
Employee Benefits Expense	38	6,383.51	5,375.11
Finance Costs	39	175.72	141.54
Depreciation and Amortisation Expense	40	1,397.65	1,510.62
Other Expenses	41	5,211.53	4,368.38
Total Expenses (IV)		28,900.47	24,478.12
V. Profit before Exceptional Items & Tax(III-IV)		7,408.10	6,337.04
VI. Exceptional Items	42	(6.23)	(19.96)
VII. Profit/Loss Before Tax (V - VI)		7,414.33	6,357.00
VIII. Tax Expense :			
(1) Current Tax		1,931.60	1,151.41
(2) Deferred Tax		(0.98)	(79.58)
(3) Tax Adjustments for Earlier years		32.91	-
Total Tax Expenses (VIII)		1,963.53	1,071.83
IX. Profit for the year from continuing operations (VII-VIII)		5,450.80	5,285.17
X. Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss			
(1) Remeasurement of net defined benefit plans		13.72	(231.48)
(2) Equity Instruments through OCI		3,473.71	0.19
(3) Income tax relating to above item		(2.40)	40.51
Total Other Comprehensive Income (X)		3,485.03	(190.78)
XI Total Comprehensive Income for the year		8,935.83	5,094.39
XII Total Comprehensive Income/(Loss) attributable to			
- Owners		8,976.93	5,065.91
- Non-Controlling Interest		(41.10)	28.48
		8,935.83	5,094.39
XII. Earnings per equity share of 10 each :	43		
Basic (₹)		33.76	32.36
Diluted (₹)		33.76	32.36

Significant Accounting Policies

1

Notes to Consolidated Financial Statements

2 to 62

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: 24045145BKFNRX3683

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai

Date: 11 May 2024

Place: Mumbai

Date: 11 May 2024

Consolidated Statement of Change in Equity

for the year ended March 31, 2024

A. EQUITY SHARE CAPITAL

Particulars	Notes	₹ In Lakhs
As at 01 April 2022		1633.17
Change in Equity Share Capital	19	-
As at 31 March 2023		1633.17
Change in Equity Share Capital	19	33.75
As at 31 March 2024		1599.42

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	-	-	(33.75)	1,599.42

During the year 337500 Equity Shares had been offered for Buy Back at a price of ₹ 800/- Per Equity Share

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

Consolidated Statement of Change in Equity (Contd.)

B. OTHER EQUITY

Particulars	Reserves & Surplus						₹ In Lakhs				
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income	Non controlling interest	Total
Balance as at 31 March 2022	83.56	5,174.71	999.12	-	16,124.37	1,355.86	293.99	120.52	(91.10)	14.82	24,075.85
NCI as on 05 July 2022	-	-	-	-	-	-	-	-	-	87.51	87.51
Profit for the Year	-	-	-	-	5,285.17	-	-	-	-	-	5,285.17
Other Comprehensive Income	-	-	-	-	-	-	0.19	-	(190.97)	28.48	(162.30)
Total Comprehensive Income for the year	-	-	-	-	5,285.17	-	0.19	-	(190.97)	28.48	5,122.87
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(653.27)	-	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	-	36.65	-	-	36.65
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.46	(144.46)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of Revalued Fixed Assets	-	-	-	-	-	42.07	-	-	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	-	20,084.14	1,253.47	294.18	157.17	(282.07)	130.81	27,895.09
Change in NCI	-	-	-	-	(152.96)	-	-	-	-	(34.92)	(187.88)
Profit for the Year	-	-	-	-	5,450.80	-	-	-	-	-	5,450.80
Other Comprehensive Income	-	-	-	-	-	-	3,473.71	-	11.32	(41.10)	3,443.93
Total Comprehensive Income for the year	-	-	-	-	5,450.80	-	3,473.71	-	11.32	(41.10)	8,894.73
Buy Back expenses	-	-	-	-	(49.25)	-	-	-	-	-	(49.25)
Income tax on distributed income u/s 115QA of Income Tax Act	-	-	-	-	(568.54)	-	-	-	-	-	(568.54)



Consolidated Statement of Change in Equity (Contd.)

Particulars	Reserves & Surplus							Total			
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income		Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income	Non controlling interest
Payment of consideration of Buy back of Shares	-	(2,700.00)	-	-	-	-	-	-	-	-	(2,700.00)
Extinguishment of 337500 Equity Shares	-	-	-	33.75	-	-	-	-	-	-	33.75
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(639.77)	-	-	-	-	-	(639.77)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	-	(41.79)	-	-	(41.79)
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.08	(144.08)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	-	42.04	-	-	-	-	42.04
Balance as at 31 March 2024	83.56	2,474.71	999.12	33.75	23,451.90	1,151.43	3,767.89	115.38	(270.75)	54.79	31,861.79

Significant Accounting Policies 1
Notes to Consolidated Financial Statements 2 to 62

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: 24045145BKFNFX3683

Place: Mumbai
Date: 11 May 2024

For and on behalf of the Board of Directors

Basant Kabra
Managing Director
DIN 00176807

Murli Manohar Thanvi
Company Secretary & Compliance Officer

Place: Mumbai
Date: 11 May 2024

Shiva Kabra
Jt. Managing Director
DIN 00190173

Jaideep Barve
Chief Financial Officer

Place: Mumbai
Date: 11 May 2024



Consolidated Cash Flow Statement

For the year ended 31 March 2024

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss	7,414.33	6,357.00
Adjusted for :		
Other Comprehensive Income	13.72	(231.48)
Depreciation and Amortisation (Net)	1,397.65	1,510.62
Profit/Loss of Sale of Property, Plant and Equipments (Net)	-	(0.77)
Net Gain on sale / Fair Valuation of Investments through Profit & Loss	(6.23)	(19.96)
Provision for Warranties	(9.09)	78.14
Finance Costs	175.72	141.54
Dividend Income	(211.28)	(275.08)
Interest Income	(58.79)	(13.84)
Corporate Social Responsibility Expenses	97.63	82.64
Profit on sales of Lease Assets	(4.43)	-
Foreign Exchange Fluctuation	(95.75)	(82.16)
Transfer from/to Exchange Fluctuation Translation Reserve	(41.79)	36.65
Operating Profit before Working Capital Changes	8,671.69	7,583.30
Adjustment for changes in :		
(Increase)/Decrease in Trade Receivables	(647.80)	(1,182.30)
(Increase)/Decrease in Inventories	(2,421.91)	(1,054.11)
(Increase)/Decrease in Other Current Assets	28.70	(217.55)
(Increase)/Decrease in Other Financial Assets, Current	(536.49)	287.50
(Increase)/Decrease in Other Financial Assets, Non Current	(19.16)	(23.01)
Increase/(Decrease) in Trade Payables	759.58	480.46
Increase/(Decrease) in Other Current Liabilities Excluding Lease Liabilities	163.57	159.14
Increase/(Decrease) in Other Non Current Liabilities Excluding Lease Liabilities	(10.58)	(10.57)
Increase/(Decrease) in Other Financial Liabilities, Current	459.98	401.71
Increase/(Decrease) in Current Provision	10.60	23.75
Increase/(Decrease) in Non Current Provision	40.32	197.22
Cash Generated from Operations	6,498.50	6,645.54
Corporate Social Responsibility Expenses	(97.63)	(82.64)
Income Tax Paid	(1,425.09)	(1,110.90)
Net Cash from Operating Activities (Total - A)	4,975.78	5,452.00
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets (Net) excluding Lease Assets	(4,176.69)	(2,722.65)
(Purchase) / Sale of Investments (Net)	4,557.71	(1,273.88)
Capital Advances/ Pre operative expenses	10.60	(1.21)
Foreign Exchange Fluctuation	95.75	82.16
Interest received	58.79	13.84
Dividend received	211.28	275.08
Net Cash (Used in) Investing Activities (Total - B)	757.44	(3,626.66)

Consolidated Cash Flow Statement (Contd.)

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
C. CASH FLOW IN FINANCING ACTIVITIES:		
Dividend Paid	(1,456.35)	(1,469.86)
Buy back of shares (337500 Equity shares @ ₹ 800/- per share)	(2,700.00)	-
Tax on Buy Back of Shares	(568.54)	-
Buy Back Expenses	(49.25)	-
Finance Costs	(105.81)	(87.77)
Lease Rent Payment	(178.48)	(174.51)
Net Cash (Used in)/ from Financing Activities (Total - C)	(5,058.43)	(1,732.13)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	674.79	93.21
Cash and Cash Equivalents as at the beginning of the year	1,701.62	1,608.41
Cash and Cash Equivalents as at Close of the year of the year (Refer note)	2,376.40	1,701.62

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"
- Cash and Cash Equivalents Comprise of :**

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents - Note No. 13	1,878.96	1,211.41
Bank Balances Other Than Cash And Cash Equivalents - Note No. 14	495.59	488.92
Investment in Liquid Fund - Note No. 11	1.85	1.29
	2,376.40	1,701.62

Significant Accounting Policies

1

Notes to Consolidated Financial Statements

2 to 62

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: 24045145BKFNRX3683

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Jaideep Barve

Chief Financial Officer

Place: Navi Mumbai
Date: 11 May 2024

Place: Mumbai
Date: 11 May 2024



Notes To The Consolidated Financial Statements

for the year ended 31 March 2024

1 STATEMENT OF MATERIAL 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, and 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 31 March 2024 were approved and adopted by the Board on 11 May 2024

B) The Consolidated Financial Statements comprises of audited Financial Statements of Control Print Limited (Parent Company) and the following subsidiaries.

Name of the Company	Holding Status
Liberty Chemicals Private Limited	Wholly Owned Indian Subsidiary
Control print packaging Private Limited	Wholly Owned Indian Subsidiary
Innovative Codes (India) Private Limited	80% Owned Indian Subsidiary
Control Print B.V Netherlands	Wholly Owned Foreign Subsidiary
Mark Print B.V Netherland	Step-down Foreign Subsidiary (80% Owned by Control print B.V)
CP Italy S.R.L	Step-down Foreign Subsidiary (Wholly Owned by Control print B.V) Acquired on 23 February 2024
Codeology Group Limited	Step-down Foreign Subsidiary (50.49% Owned by Control print B.V) Acquired on 28 February 2024

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) Material 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 and presented in accordance with the requirements of Regulation 33 of the listing Regulation in this regard .

(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.

Notes To The Consolidated Financial Statements (Contd.)

(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

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

At inception of a contract, the Company assesses whether a contract is, or contain a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset.
- The Company has the right to substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has this right when it has the decision making rights that are most relevant to changing how and for what purposes the asset is used.

At the date of commencement of lease, the Company recognises a Right-of-use asset ("ROU") and a corresponding liability for all lease arrangements in which it is a lessee, except for leases with the term of twelve months or less (short term leases) and low value leases. For short term and low value leases, the Company recognises the lease payment as an operating expense on straight line basis over the term of lease.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the period of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortised cost at the present value of the



Notes To The Consolidated Financial Statements (Contd.)

future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Upon adoption of the Ind AS 116 Leases, Lease liability and ROU asset have been separately presented in the Balance Sheet. 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.

As a lessor

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms and substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

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

(ix) Impairment of Assets

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

(x) Financial Instruments

Financial assets and financial liabilities are recognised 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.

Notes To The Consolidated Financial Statements (Contd.)

(xi) Financial Assets

Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments.

- Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.
- Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent 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 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 Consolidated Financial Statements (Contd.)

Classification Measurement and De-recognition

All recognised 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 recognised in profit or loss when the liabilities are derecognised.

(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 recognised amounts and there is an intention to settle on a net basis, to realise 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 realisable value
Finished goods - Manufacturing	At lower of cost of material on weighted average basis plus appropriate share of overhead and net realisable value
Finished goods - Trading	At lower of cost, on weighted average basis and net realisable value

(xv) Translation of Foreign Currency Transactions

The Company's financial statements are presented in Indian Rupees (₹) 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.

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

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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

Other operating revenue include duty drawback & Export Incentives which are recognised 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

Notes To The Consolidated Financial Statements (Contd.)

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 capitalised 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 recognised 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 recognised 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 recognised in profit and loss account immediately. Re-measurement gain and losses arising due to change in actuarial assumptions and estimates are recognised 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 recognised 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.



Notes To The Consolidated Financial Statements (Contd.)

Termination Benefits:

Termination benefits are recognised 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 recognised provision for Income Tax for the year ended 31 March 2024 as per Section 115JB of the Income Tax Act 1961 and is on the same basis as followed for the year ended 31 March 2023.

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 realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT) credit:

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

In the year in which the MAT credit becomes eligible to be recognised as an asset in

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

(xxiv) Segment Reporting

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

(xxv) Provisions, Contingent Liabilities and Contingent Assets

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

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

(xxvi) Cash Flow Statements

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

Notes To The Consolidated Financial Statements (Contd.)

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 recognised. 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 recognised 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 (Contd.)

2. PROPERTY, PLANT & EQUIPMENT

Particulars	₹ In Lakhs											
	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
Gross Block												
As at 01 April 2022	638.33	2,113.63	273.99	484.82	4,318.04	3,758.15	839.36	228.51	845.71	3,228.12	712.71	17,441.37
Additions	-	205.78	46.44	-	55.97	116.93	107.12	13.83	63.03	1103.15	131.36	1,843.61
Deductions/Adjustments	-	-	-	-	12.09	61.16	5.53	12.41	0.16	339.94	-	431.29
As at 31 March 2023	638.33	2,319.41	320.43	484.82	4,361.92	3,813.92	940.95	229.93	908.58	3,991.33	844.07	18,853.69
Additions	-	997.98	-	-	-	942.72	801.52	167.54	151.23	1,257.00	319.43	4,637.42
Deductions/Adjustments	-	-	-	-	-	155.50	7.81	-	0.51	345.90	49.77	559.49
As at 31 March 2024	638.33	3,317.39	320.43	484.82	4,361.92	4,601.14	1,734.66	397.47	1,059.30	4,902.43	1,113.73	22,931.62
Accumulated Depreciation												
As at 01 April 2022	-	211.92	1.25	92.45	1,334.07	1,570.43	609.70	158.00	548.50	1,635.18	355.61	6,517.11
Depreciation For the Year	-	43.86	4.46	9.27	204.77	619.03	77.20	16.33	54.37	351.58	130.24	1,511.11
Deductions/Adjustments	-	-	-	-	1.29	18.64	5.07	11.82	-	71.34	-	108.16
As at 31 March 2023	-	255.78	5.71	101.72	1,537.55	2,170.82	681.83	162.51	602.87	1,915.42	485.85	7,920.06
Depreciation For the Year	-	44.25	5.08	9.27	205.34	371.78	62.71	17.20	60.79	475.24	131.75	1,383.41
Deductions/Adjustments	-	-	-	-	-	35.84	7.43	-	0.49	89.89	16.65	150.30
As at 31 March 2024	-	300.03	10.79	110.99	1,742.89	2,506.76	737.11	179.71	663.17	2,300.77	600.95	9,153.17
Net carrying Cost												
As at 31 March 2023	638.33	2,063.63	314.72	383.10	2,824.37	1,643.10	259.12	67.42	305.71	2,075.91	358.22	10,933.63
As at 31 March 2024	638.33	3,017.36	309.64	373.83	2,619.03	2,094.38	997.55	217.76	396.13	2,601.66	512.78	13,778.45

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



Notes to the Consolidated Financial Statements (Contd.)

3. CAPITAL WORK-IN-PROGRESS

₹ in Lakhs	
Particulars	Amount
Gross Block	
As at 01 April 2022	317.68
Addition during the year	731.38
Capitalisation during the year	343.69
As at 31 March 2023	705.37
Addition during the year	372.97
Capitalisation during the year	518.48
As at 31 March 2024	559.86

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

₹ in Lakhs					
CWIP ageing schedule as on 31 March 2024					
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	290.08	148.92	-	-	439.01
Projects temporarily suspended	-	-	-	120.85	120.85

₹ in Lakhs					
CWIP ageing schedule as on 31 March 2023					
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	581.03	-	3.49	-	584.52
Projects temporarily suspended	-	-	-	120.85	120.85

II. For Capital Work in Progress namely

a) Whose completion is overdue

CWIP as on 31 March 2024

₹ in Lakhs					
Capital Work in Progress	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Land under development	-	-	-	120.85	120.85

CWIP as on 31 March 2023

₹ in Lakhs					
Capital Work in Progress	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Land under development	-	-	-	120.85	120.85

b) Has exceeded its cost compared to its original plan*

* There is no Projects in Progress is that have exceeded its cost compared to its original plan In FY 2023-24 as well as FY 2022-23



Notes to the Consolidated Financial Statements (Contd.)

4. OTHER INTANGIBLE ASSETS

₹ in Lakhs				
Particulars	Computer Software	Goodwill on consolidation	IP Rights	Total
Gross Block				
As at 01 April 2022	678.17	271.73	-	949.90
Additions	67.85	973.45	38.10	1,079.40
Deductions/Adjustments	-	-	-	-
As at 31 March 2023	746.02	1,245.18	38.10	2,029.30
Additions	38.13	145.47	-	183.60
Deductions/Adjustments	0.20	-	-	0.20
As at 31 March 2024	783.95	1,390.65	38.10	2,212.70
Accumulated Depreciation				
As at 01 April 2022	621.57	223.49	-	845.06
Depreciation For the Year	80.27	-	9.23	89.50
Deductions/Adjustments	-	-	-	-
As at 31 March 2023	701.84	223.49	9.23	934.56
Depreciation For the Year	14.27	-	-	14.27
Deductions/Adjustments	0.20	-	-	0.20
As at 31 March 2024	715.91	223.49	9.23	948.63
Net carrying Cost				
As at 31 March 2023	44.18	1,021.69	28.87	1,094.74
As at 31 March 2024	68.04	1,167.16	28.87	1,264.07

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

₹ in Lakhs	
Particulars	Amount
Gross Block	
As at 01 April 2022	2.75
Addition during the year	73.18
Capitalisation during the year	-
As at 31 March 2023	75.93
Addition during the year	156.60
Capitalisation during the year	39.23
As at 31 March 2024	193.30

i. Ageing schedule for Projects in progress and projects temporarily suspended:

Intangible Assets Under Development ageing schedule as on 31 March 2024					₹ in Lakhs
Particulars	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	190.55	2.75	-	193.30
Projects temporarily suspended	-	-	-	-	-

Notes to the Consolidated Financial Statements (Contd.)

5. INTANGIBLE ASSETS UNDER DEVELOPMENT (Contd...)

Intangible Assets Under Development ageing schedule as on 31 March 2023					₹ in Lakhs
Particulars	Amount in Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	73.18	2.75	-	-	75.93
Projects temporarily suspended	-	-	-	-	-

II. For Intangible Assets Under Development

- 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

Note:-

- These figures are inclusive of Assets at Sri Lanka Branch. Depreciation for Assets's 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.
- Depreciation on Property, Plant and Equipment has not been provided for in respect of foreign subsidiaries Markprint B.V. and Codegology Group Limited. In our opinion non charging of depreciation in the financial statements of these subsidiaries are not material to the Group Financial Results.

6. NON CURRENT INVESTMENT

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of Shares/Units	Amount	No. of Shares/Units	Amount
Investment in Venture Fund (Unquoted) Investment carried at Cost				
Artha Venture Fund I (Face Value of ₹ 100 each, fully paid up)	74,920.21	74.92	75,960	75.96
		74.92		75.96
Aggregate amount of unquoted investment		74.92		75.96
Aggregate amount of impairment in value of investment		-		-

7. LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Unsecured, Considered Good		
Loan to Employees	21.52	30.36
	21.52	30.36

8. OTHERS NON-CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Security Deposits	111.07	83.07
Security Deposits With Related Parties	11.67	11.67
	122.74	94.74



Notes to the Consolidated Financial Statements (Contd.)

9. OTHERS NON-CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Capital Advances	86.58	97.18
	86.58	97.18

10. INVENTORIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Raw Materials & Components	7,640.75	4,770.99
Inventory in transit	-	6.54
Manufactured Components	17.30	7.40
Work-in-Progress	3.12	30.38
Finished Goods	1,499.88	1,777.12
Stock In Trade	928.15	1,069.20
Overseas Branch Inventory at Cost	-	5.66
	10,089.20	7,667.29

11. CURRENT INVESTMENTS

Particulars	₹ in Lakhs			
	As at 31 March 2024		As at 31 March 2023	
	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)				
NMDC Limited (Face Value ₹ 1/- each)	168000	338.94	518000	577.83
NMDC Steel Limited	-	-	327922	101.82
TV18 Broadcast Limited (Face Value ₹ 2/- each)	-	-	215000	61.81
Gujrat State Petronet Limited	-	-	190351	504.43
Gujrat Naramada Valley Fertilizers & Chemicals Limited	-	-	29000	147.71
Godawari Power & Ispat Limited (Face value ₹ 5/- each)	-	-	238061	830.59
IDFC Limited	39735	43.99	285000	223.87
REC Limited	20000	90.20	45000	51.95
Power Finance Corporation Limited.	30998	120.97	28799	43.70
Vedanta Limited (Face Value ₹ 1/- each)	-	-	206000	565.37
Intellect Design Arena Limited (Face value ₹ 5/- each)	-	-	38000	156.03

Notes to the Consolidated Financial Statements (Contd.)

11. CURRENT INVESTMENTS (Contd...)

₹ in Lakhs

Particulars	As at 31 March 2024		As at 31 March 2023	
	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)				
Va Tech Wabag Limited (Face value ₹ 2/- each)	-	-	25000	87.98
Indian Railway Finance Corporation Limited	-	-	50000	13.30
Housing & Urban Development Corporation Limited	-	-	59185	25.60
Federal Bank Limited (Face value ₹ 2/- each)	-	-	90000	119.07
Ujjivan Financial Services Limited	465063	2,215.56	216117	553.80
Manappuram Finance Limited (Face value ₹ 2/- each)	-	-	140000	173.18
Karnataka Bank Limited	112035	252.19	255136	346.22
Karur Vysya Bank Limited (Face value ₹ 2/-each)	-	-	294868	307.84
Jammu & Kashmir Bank Limited (Face value ₹ 1/- each)	-	-	235000	115.27
Indian Energy Exchange Limited (Face value ₹ 1/- each)	170000	228.40	-	-
ICICI Securities Limited (Face value ₹ 5/- each)	51109	371.89	-	-
Dhampur Bio organncs	83464	96.19	-	-
Equitas Small Finance Bank Limited	-	-	83448	55.99
South Indian Bank Limited (Face Value ₹ 1/- Each)	360756	98.31	928605	136.04
Fino Payments Bank Limited	39575	112.51	-	-
		3,969.15		5,199.40

₹ in Lakhs

(B) Investment in Unquoted Mutual Funds at Fair value through Profit and Loss Account	As at 31 March 2024		As at 31 March 2023	
	No. of Units	Amount	No. of Units	Amount
Kotak Liquid Regular Plan Growth (Units of ₹ 1000/- each)	19.252	0.93	19.252	0.87
Kotak Liquid Direct Plan Growth (Units of ₹ 1000/- each)	9.206	0.45	9.206	0.42
ICICI Prudential Overnight Fund (Units of ₹ 1000/- each)	33.142	0.13	-	-
Aditya Birla Sunlife Liquid Fund (Units of ₹ 100/- each)	26.342	0.34	-	-
		1.85		1.29



Notes to the Consolidated Financial Statements (Contd.)

11. CURRENT INVESTMENTS (Contd...)

₹ in Lakhs				
(B) Investment in Unquoted Mutual Funds at Fair value through Profit and Loss Account	No. of Units	Amount	No. of Units	Amount
Total		3,971.00		5,200.69
Aggregate Amount of Quoted Investment		3,969.15		5,199.40
Aggregate Market Value of Quoted Investment		3,969.15		5,199.40
Aggregate Amount of Unquoted Investment		1.85		1.29
Aggregate Amount of Impairment in Value of Investment		-		-

12. TRADE RECEIVABLES

₹ in Lakhs		
Particulars	As at 31 March 2024	As at 31 March 2023
Due from related parties		
Unsecured, Considered Good	18.33	18.33
Others		
Unsecured, Considered Good	7,861.72	7,199.28
Significant Increased in Credit Risk	414.72	344.56
Less: Provision for doubtful debts	(189.67)	(104.87)
Credit Impaired	3.64	47.35
Less: Provision for doubtful debts	(3.64)	(47.35)
	8105.10	7457.30

Trade Receivable Ageing Schedule as on 31-Mar-2024

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	-	5,553.90	1,972.06	354.09	-	-	-	7,880.05
Less : Provision for Doubtful Debts			-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-				156.79	65.49	20.46	242.74
Less : Provision for Doubtful Debts					(39.19)	(16.37)	(5.12)	(60.68)
(iii) Undisputed Trade Receivables - credit impaired	-				0.01	-	3.63	3.64
Less : Provision for Doubtful Debts					(0.01)	-	(3.63)	(3.64)

Notes to the Consolidated Financial Statements (Contd.)

12. TRADE RECEIVABLES (Contd...)

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	
(iv) Disputed Trade Receivables – considered good	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-		-	3.99	29.89	106.08	32.02	171.98
Less : Provision for Doubtful Debts				(2.99)	(22.42)	(79.56)	(24.02)	(128.99)
(vi) Disputed Trade Receivables – credit impaired	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
	-	5,553.90	1,972.06	355.09	125.07	75.64	23.35	8,105.10

Trade Receivable Ageing Schedule as on 31-Mar-2023

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	-	4,597.48	2,033.67	586.46	-	-	-	7,217.61
Less : Provision for Doubtful Debts			-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-		-	-	282.49	24.60	-	307.09
Less : Provision for Doubtful Debts				-	(70.62)	(6.15)	-	(76.77)
(iii) Undisputed Trade Receivables – credit impaired	-		-	8.12	14.40	2.52	22.31	47.35
Less : Provision for Doubtful Debts				(8.12)	(14.40)	(2.52)	(22.31)	(47.35)
(iv) Disputed Trade Receivables – considered good	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-		-	3.76	8.81	24.89	-	37.46
Less : Provision for Doubtful Debts				(2.82)	(6.61)	(18.67)	-	(28.10)



Notes to the Consolidated Financial Statements (Contd.)

12. TRADE RECEIVABLES (Contd...)

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	
(vi) Disputed Trade Receivables - credit impaired	-		-	-	-	-	-	-
Less : Provision for Doubtful Debts				-	-	-	-	-
	-	4,597.48	2,033.67	587.40	214.07	24.67	-	7,457.30

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

13. CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Cash On Hand	4.48	2.18
Balances With Banks		
In Current Accounts	1,874.48	709.23
	-	500.00
In Fixed Deposits (Maturity within 3 Months)	1,878.96	1,211.41

14. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Margin Money Deposits	321.63	328.97
Unclaimed Dividend Accounts*	173.96	159.95
* Not available for use by the Company		
	495.59	488.92

15. CURRENT LOANS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Unsecured, Considered Good		
Loan to Employees	54.56	16.06
	54.56	16.06

Notes to the Consolidated Financial Statements (Contd.)

16. OTHER CURRENT FINANCIAL ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Advances to Employees	24.27	13.06
GST Refund Receivable	56.56	10.11
Claim Reimbursement of Budgetary Support under GST	176.58	148.36
Advance Payment/Amount Receivable - Indirect Taxes	785.38	725.91
Insurance Subsidy Receivable	1.27	5.07
Interest Subsidy Receivable	12.52	12.10
Other Advances / Claims, etc	392.65	36.63
	1,449.23	951.24

17. CURRENT TAX ASSET (NET)

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Prepaid Taxes (Net of Provisions)	-	16.07
	-	16.07

18. OTHER CURRENT ASSETS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Advances to Vendors	900.91	875.01
Prepaid Expenses	356.89	411.49
	1,257.80	1,286.50

19. EQUITY SHARE CAPITAL

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Authorised		
20,000,000 (Previous year 20,000,000) Equity shares of ₹ 10/-each	2,000.00	2,000.00
Issued, Subscribed & Paid Up		
15,994,212 (Previous year 16,331,712) Equity shares of ₹ 10/-each fully paid up	1,599.42	1,633.17

Reconciliation of number of shares	As at 31 March 2024		As at 31 March 2023	
	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
Less : Shares bought back during the year	3,37,500	33.75	-	-
Balance at the end of the year	1,59,94,212	1,599.42	1,63,31,712	1,633.17



Notes to the Consolidated Financial Statements (Contd.)

19. EQUITY SHARE CAPITAL (Contd...)

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.

The Company has completed Share buy-back of 3,37,500 fully paid-up equity shares of ₹ 10/- each at a price of ₹ 800/- per equity share for an aggregate consideration not exceeding ₹ 2,700/- Lakhs (excluding transactions costs, applicable taxes and other incidental and related expenses). The shares so bought back were extinguished and Issued, Subscribed & Paid-up Equity Share Capital and Other Equity of the Company stands amended accordingly. Further, the Company has incurred buy back expenses of ₹ 49.25 Lakhs and paid ₹ 568.54 Lakhs as tax on distributed income u/s 115QA of the Income Tax Act, 1961.

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

Shareholder	As at 31 March 2024		As at 31 March 2023	
	Number of Shares	%	Number of Shares	%
Silver Plastochem Private Limited	35,55,350	22.23%	35,55,350	21.77%
Shiva Kabra	15,75,560	9.85%	15,75,560	9.65%
Pushpa Kabra	14,24,480	8.91%	14,24,480	8.72%

Shareholding of Promoters

Sr No.	Promoter name	As at 31 March 2024			As at 31 March 2023		
		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	22.23%	2.11%	35,55,350	21.77%	-
2	SHIVA KABRA	15,75,560	9.85%	2.08%	15,75,560	9.65%	-
3	PUSHPA KABRA	14,24,480	8.91%	2.14%	14,24,480	8.72%	-
4	BASANT KABRA	7,05,879	4.41%	2.16%	7,05,879	4.32%	-
5	RITU JOSHI	5,32,087	3.33%	-0.10%	5,44,213	3.33%	-
6	BASANTKUMAR KABRA	3,55,740	2.22%	2.03%	3,55,740	2.18%	-
7	SILVER CONTAINERS PVT LTD	1,63,753	1.02%	2.38%	1,63,753	1.00%	-
8	AMISHA HIMATSINGKA	1,21,210	0.76%	-6.44%	1,31,500	0.81%	-
	Total	84,34,059	52.73%	1.84%	84,56,475	51.78%	

Notes to the Consolidated Financial Statements (Contd.)

20 OTHER EQUITY

Particulars	Reserves & Surplus							Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income	Non controlling interest	Total
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income				
Balance as at 31 March 2022	83.56	5,174.71	999.12	-	16,124.37	1,355.86	293.99	120.52	(91.10)	14.82	24,075.85
NCI as on 05 July 2022	-	-	-	-	-	-	-	-	-	87.51	87.51
Profit for the Year	-	-	-	-	5,285.17	-	-	-	-	-	5,285.17
Other Comprehensive Income	-	-	-	-	-	-	0.19	-	(190.97)	28.48	(162.30)
Total Comprehensive Income for the year	-	-	-	-	5,285.17	-	0.19	-	(190.97)	28.48	5,122.87
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(653.27)	-	-	-	-	-	(653.27)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	-	36.65	-	-	36.65
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.46	(144.46)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	-	42.07	-	-	-	-	42.07
Balance as at 31 March 2023	83.56	5,174.71	999.12	-	20,084.14	1,253.47	294.18	157.17	(282.07)	130.81	27,895.09
Change in NCI	-	-	-	-	(152.96)	-	-	-	-	(34.92)	(187.88)
Profit for the Year	-	-	-	-	5,450.80	-	-	-	-	-	5,450.80
Other Comprehensive Income	-	-	-	-	-	-	3,473.71	-	11.32	(41.10)	3,443.95
Total Comprehensive Income for the year	-	-	-	-	5,450.80	-	3,473.71	-	11.32	(41.10)	8,894.73
Buy Back expenses	-	-	-	-	(49.25)	-	-	-	-	-	(49.25)

₹ in Lakhs

Notes to the Consolidated Financial Statements (Contd.)

20. OTHER EQUITY (Contd...)

Particulars	Reserves & Surplus							Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income	Non controlling interest	Total
	Capital Reserve	Securities Premium	General Reserve	Capital redemption reserve	Retained Earnings	Revaluation Reserves	Equity instruments at fair value through other comprehensive income				
Income tax on distributed income u/s 115QA of Income Tax Act	-	-	-	-	(568.54)	-	-	-	-	-	(568.54)
Payment of consideration of Buy back of Shares	-	(2,700.00)	-	-	-	-	-	-	-	-	(2,700.00)
Extinguishment of 337500 Equity Shares	-	-	-	33.75	-	-	-	-	-	-	33.75
Final Dividend	-	-	-	-	(816.59)	-	-	-	-	-	(816.59)
Interim Dividend	-	-	-	-	(639.77)	-	-	-	-	-	(639.77)
Transfer from/to Exchange Fluctuation Translation Reserve	-	-	-	-	-	-	(41.79)	-	-	-	(41.79)
Transfer of Depreciation on Revalued Asset	-	-	-	-	144.08	(144.08)	-	-	-	-	-
Deferred Tax Liability Reversal on Depreciation of Revalued Assets & Sale of revalued Fixed Asset	-	-	-	-	-	42.04	-	-	-	-	42.04
Balance as at 31 March 2024	83.56	2,474.71	999.12	33.75	23,451.91	1,151.43	115.38	(270.75)	54.79	31,861.79	

₹ in Lakhs



Notes to the Consolidated Financial Statements (Contd.)

21. LEASE LIABILITIES

₹ in Lakhs		
Particulars	As at 31 March 2024	As at 31 March 2023
Lease Liability	503.91	302.37
	503.91	302.37

22. PROVISIONS

₹ in Lakhs		
Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Provision for Compensated Absences	223.88	214.56
Provision for Gratuity	578.85	547.85
	802.73	762.41

23. DEFERRED TAX LIABILITY - NET

₹ in Lakhs		
Particulars	As at 31 March 2024	As at 31 March 2023
Related To Property, Plant & Equipments	791.70	834.72
	791.70	834.72

24. OTHER NON CURRENT LIABILITIES

₹ in Lakhs		
Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Income - Capital subsidy	59.19	69.77
Other Liabilities	67.53	67.53
	126.72	137.30

25. BORROWINGS

₹ in Lakhs		
Particulars	As at 31 March 2024	As at 31 March 2023
Loans Repayable On Demand From Banks	146.99	136.85
Secured by way of		
a) Working Capital Loans from Banks 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 company in the Group		
Unsecured Loan from Related Parties	0.26	-
	147.25	136.85

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



Notes to the Consolidated Financial Statements (Contd.)

26. CURRENT LEASE LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Lease Liabilities	85.37	114.58
	85.37	114.58

27. TRADE PAYABLE

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Total Outstanding Dues of Micro & Small Enterprises	245.73	214.96
Total Outstanding Dues of Creditors other than Micro & Small Enterprises	2,668.56	1,939.75
	2,914.29	2,154.71

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 March 2024

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	8.49	234.78	2.46	-	-	245.73
Others	326.70	1,840.13	186.05	62.55	6.77	2,422.20
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	335.19	2074.91	188.51	62.55	253.13	2,914.29

Trade Payables Ageing Schedule as on 31 March 2023

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	181.40	33.56	-	-	-	214.96
Others	681.07	906.39	91.04	14.89	-	1,693.39
Disputed dues (MSMEs)	-	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	246.36	246.36
	862.47	939.95	91.04	14.89	246.36	2,154.71

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

Notes to the Consolidated Financial Statements (Contd.)

28. OTHER FINANCIAL LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Other Payables	1,796.51	1,483.45
Statutory Dues	519.94	387.03
Unclaimed Dividends	173.96	159.95
	2,490.41	2,030.43

29. OTHER CURRENT LIABILITIES

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Income Received In Advance	797.42	700.34
Advances from Customers	80.40	24.31
Deferred Income - Capital subsidy	10.57	10.57
	888.39	735.22

30. PROVISIONS

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Provision for Employee Benefits		
Provision for Compensated Absences	47.91	41.25
Provision for Gratuity	75.38	71.44
Others		
Provision for Warranty	544.76	553.85
	668.05	666.54

31. CURRENT TAX LIABILITIES (NET)

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Provision for Income Tax (Net of Taxes Paid)	522.85	-
	522.85	-



Notes to the Consolidated Financial Statements (Contd.)

32. REVENUE FROM OPERATIONS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Sale of Manufacturing Goods	28,561.48	23,477.61
Sale of Trading Goods	2,345.36	2,758.44
Sale of Services	5,001.76	4,160.64
	35,908.60	30,396.69
Other Operating Revenues	18.83	32.55
	35,927.43	30,429.24
Other Operating Revenues		
Duty Drawback Receipts	3.53	10.85
Sale of Scrap	15.30	21.70
	18.83	32.55

33. OTHER INCOME

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Dividend Income	211.28	275.08
Gain on Foreign Exchange Fluctuations (Net)	95.75	82.16
Interest Income	58.79	13.84
Misc Income	0.32	3.50
Profit on sales of Lease Assets	4.43	-
Capital Investment Subsidy	10.57	10.57
Profit On Sale of Property, Plant and Equipment (Net)	-	0.77
	381.14	385.92

34. COST OF MATERIALS CONSUMED

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Opening Stock	4,778.39	4,141.63
Add : Purchases	14,717.01	11,034.72
	19,495.40	15,176.35
Less : Closing Stock	7,658.05	4,778.39
Cost of Materials Consumed	11,837.35	10,397.96

Notes to the Consolidated Financial Statements (Contd.)

35. PURCHASE OF STOCK-IN-TRADE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Purchase of Traded Goods	2,445.59	2,169.18
	2,445.59	2,169.18

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

Particulars	₹ in Lakhs			
	FY 2023-24		FY 2022-23	
	Amount	Amount	Amount	Amount
Inventories at the end of the year:				
Finished Goods	1,499.88		1,777.12	
Stock-in-Trade	928.15		1,069.20	
Work-in-Progress	3.12	2,431.15	30.38	2,876.70
Inventories at the beginning of the year:				
Finished Goods	1,777.12		1,579.61	
Stock-in-Trade	1,069.20		803.91	
Work-in-Progress	30.38	2,876.70	44.82	2,428.34
		445.55		(448.36)

37. MANUFACTURING & OPERATING COSTS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Other Manufacturing Expenses	248.97	276.63
Power & Fuel Expenses	86.42	78.56
Royalty / Technical Services Expenses	668.18	608.50
	1,003.57	963.69

38. EMPLOYEE BENEFIT EXPENSES

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Salaries, Wages and Bonus	5,587.78	4,652.35
Contributions to Provident and other Funds	226.53	191.83
Staff Welfare Expenses	169.20	130.93
Commission to Directors	400.00	400.00
	6,383.51	5,375.11



Notes to the Consolidated Financial Statements (Contd.)

39. FINANCE COSTS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Interest Expenses	55.12	27.28
Bank Commission & Charges	50.69	60.49
Interest on Lease	69.91	53.77
	175.72	141.54

40. DEPRECIATION AND AMORTISATION EXPENSE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Amortisation / Impairment on Intangible Assets	14.27	21.18
Depreciation on Property, Plant & Equipment	1,383.38	1,489.44
	1,397.65	1,510.62

41. OTHER EXPENSES

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Auditor's Remuneration:	47.10	43.81
Communication Charges	61.73	51.53
Corporate Social Responsibility Expenses	97.63	82.64
Directors Meeting Fees	23.50	20.89
Donation	0.86	0.91
Electricity Charges	43.06	37.64
Freight & Other Expenses	763.81	741.27
General Expenses	193.70	169.29
Insurance Charges	55.29	21.71
Legal Charges	264.86	17.89
Bad Debts Written off	63.45	190.79
Provision for Warranty	(9.09)	78.14
Loss On Sale of Property, Plant and Equipment (Net)	1.28	-
Loss on Foreign Exchange Fluctuations (net)	12.93	-
Preliminary Expenses	6.86	-
Printing & Stationery	47.03	46.72

Notes to the Consolidated Financial Statements (Contd.)

41. OTHER EXPENSES (Contd...)

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Professional Charges	482.71	336.15
Rates & Taxes	89.18	63.00
Rent	83.08	57.07
Repairs & Maintenance - Building	66.32	122.63
Repairs & Maintenance - Plant & Machinery	192.27	170.37
Repairs & Maintenance - Others	50.91	33.04
Sales & Market Promotion Expenses	372.81	387.73
Travelling Expenses	1,648.20	1,398.81
R&D Expenses	465.17	235.96
Vehicle expenses	71.81	70.23
Expenses / (Income) Pertaining to Earlier Year	15.07	-9.84
	5,211.53	4,368.38

42. EXCEPTIONAL ITEMS

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
(Profit) / Loss on sale of investment	(6.23)	(19.96)
	(6.23)	(19.96)

43. EARNING PER EQUITY SHARE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
Profit after Tax (₹ in Lakhs)	5,450.80	5,285.17
Weighted Average Shares Outstanding (Nos)	16145442	16331712
Basic Earning Per Equity Share ₹ (Face value of ₹ 10 each)	33.76	32.36
Diluted Earning Per Equity Share ₹ (Face value of ₹ 10 each)	33.76	32.36

44. PAYMENT TO AUDITORS INCLUDE

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
(i) Statutory Audit Fees	21.45	21.83
(ii) Limited Review	4.50	4.50
(iii) Tax Audit Fees	5.40	4.25
(iv) Cost Audit Fees	1.75	1.75
(v) Certification Charges	5.00	4.00
(vi) Advisory Services	4.00	3.00
(vii) GST Audit Fees	4.25	4.25
(viii) Other Professional Matters*	0.75	0.23



Notes to the Consolidated Financial Statements (Contd.)

Particulars	₹ in Lakhs	
	FY 2023-24	FY 2022-23
	47.10	43.81

Above Expenses not includes ₹ 0.45 Lakhs paid for Certification of Buy Back Expenses as the same is deducted from Other Equity.

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 *Mr. Jaideep Barve Chief Financial Officer *Mr. Akshay Satasiya Company Secretary Ceased w.e.f 31 January 2024 *Mr. Murli Manohar Thanvi Company Secretary Joined w.e.f from 05 February 2024
* There were no transactions with them other salary	
(c) Subsidiary Companies	
(i) Wholly Owned Subsidiary	Liberty Chemicals Private Limited
(ii) 80% Owned Subsidiary	Innovative Coding (India) Private Limited
(iii) Wholly Owned Subsidiary	Control Print Packaging Private limited
(iii) Wholly Owned Foreign Subsidiary	Control Print B.V. (The Netherlands)
(d) Step down Foreign Subsidiary Companies	
(i) 80% owned by wholly owned Foreign Subsidiary (Control Print B.V.)	Markprint B.V. (The Netherlands)
(ii) 50.49% owned by wholly owned Foreign Subsidiary (Control Print B.V.)	Codeology Group Limited (UK)
(iii) 100% owned by wholly owned Foreign Subsidiary (Control Print B.V.)	CP Italy S.r.l. (Italy)
(e) Other Related Parties	Sapat International Private Limited Good & Prosper Technologies Black Rose Industries limited

II. Transactions during the year with Related Parties:

Nature of Transaction	Name of Party	₹ in Lakhs	
		FY 2023-24	FY 2022-23
(a) Rent paid*	Silver Plastochem Private Limited	46.69	46.69
(b) Reimbursement of expenses	Silver Plastochem Private Limited	2.49	2.37
(c) Remuneration excluding Commission	Executive Directors	117.68	109.16
(d) Commission	Executive Directors	400.00	400.00
(e) Board Meeting Fees	Non - Executive Directors	20.80	18.50
(f) Sale of Printers & Consumables*	Good & Prosper Technologies		6.00
(g) Sale of Printers & Consumables*	Sapat International Private Limited	8.20	17.48
(h) Purchase of Raw materials*	Black Rose Industries limited	1.36	-

Notes to the Consolidated Financial Statements (Contd.)

45. RELATED PARTY DISCLOSURES : (Contd...)

Nature of Transaction	Name of Party	₹ in Lakhs	
		FY 2023-24	FY 2022-23
(i) Investment by Control Print B. V. Wholly Owned Foreign Subsidiary in Step down subsidiary - Markprint B. V. 50000 fully paid Equity shares (previous year 750000) of face value Euro 0.01 per share	Markprint B.V.	184.93	1,344.11
(j) Investment by Control Print B. V. Wholly Owned Foreign Subsidiary in Step down subsidiary - Codeology Group limited 1390 GBP fully paid Equity shares of face value GBP .01 per share	Codeology Group limited,	1,061.04	0.00
(k) Loan of 25,00,000 Euro to Wholly owned foreign subsidiary ,carrying Interest @12%per annum and repayable on expiry of five years or within 30 days of written demand by CPL	Control Print B.V. (The Netherlands)	2,271.25	-
(l) Investment by Control Print B. V. Wholly Owned Foreign Subsidiary in Step down subsidiary - CP Italy Srl. by way of corporate capital of Euro 10000.		8.99	

* Excluding GST

III. Balances as on year end:

Particulars	Name of Party	₹ in Lakhs	
		As at 31 March 2024	As at 31 March 2023
(a) Security Deposit	Silver Plastrochem Private Limited	11.67	11.67
(b) Account Receivables (Sundry Debtors)	Good & Prosper Technologies	18.33	18.33

46. CONTINGENT LIABILITIES AND COMMITMENTS

I. Contingent Liabilities

	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
(A) Counter Guarantees given by the Company to the Bank against the Bank Guarantees	281.77	300.16
(B) Corporate Guarantee Given By Company in respect of Working Capital limits sanctioned by HDFC Bank to Subsidiary, Innovative Coding (India) Private Limited	200.00	200.00



Notes to the Consolidated Financial Statements (Contd.)

46. CONTINGENT LIABILITIES AND COMMITMENTS (Contd...)

₹ in Lakhs

	As at 31 March 2024	As at 31 March 2023
(C) In the arbitration proceedings relating to dispute between Videojet Technologies Inc. and Control Print Limited, Company filed an appeal against the Order of Arbitral Tribunal (involving ₹ 632.92 Lakhs plus Interest) before the Honourable Bombay High Court. The Honourable Court vide its order dated 28 February 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's Management has decided that no provision for any liability in this matter is considered necessary in the accounts.		

II. Commitments

₹ in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Estimated amount of contracts remaining to be executed on capital account (Net of Advances)	45.53	193.52
Other Investments		
Commitments in Artha Venture Fund-1	26.04	26.04

47. (a) Financial Statements of the Sri Lanka Branch of the Company for the year ended 31 March 2024 is part of Standalone Ind As Financial Statement and the same has been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". The Branch has incurred Net Loss of ₹ 41.07 Lakhs during the financial year ended 31 March 2024.
- (b) Financial Statements of wholly owned foreign subsidiary Control Print B. V. Netherland and Step down subsidiaries Markprint B. V. Netherland, Codeology Group Limited UK, and CP Italy SRL, forming part of Consolidated Financial Statements have been translated in accordance with Ind AS-21 "The effects of changes in the Foreign exchange Rates". These entities have incurred consolidated Net Loss after tax of ₹ 96.35 Lakhs during the period ended 31 March 2024
48. The Company operates in a Single Reportable Segment, viz Coding & Marking Machines and Consumables thereof.
49. During the year, Company has made monetary contribution of 5 Lakhs to NGO during the year which is being carried forward to immediate three financial year pursuant to the Companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated 22 January 2021. Company Obligation to Corporate Social Responsibility determined under the provisions of Section 135 of The Companies Act 2013 for FY 2023-24 at ₹ 97.63 Lakhs has been set off against Brought forward balance of Excess CSR spent in earlier years.

Details with respect to Corporate Social Responsibility CSR

i) Amount required to be spent by the Company during the year	₹ 97.63 lakh
ii) Amount of expenditure incurred	5 lakh
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)

Notes to the Consolidated Financial Statements (Contd.)

- 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

50. FINANCIAL RATIOS

₹ In Lakhs					
Particulars	Numerator/ Denominator	As at 31 March 2024	As at 31 March 2023	% Variance	Reason for Variance above 25%
● Current Ratio	Current Assets/ Current Liabilities	3.54	4.16	(14.9%)	
● Debt-Equity Ratio	Total Debt/ Shareholders Equity	NA	NA	NA	
● Debt Service Coverage Ratio	Earnings available for debt service/ Debt service	9.76	13.77	(29.1%)	Due to increase in working capital needs as compared to increase in Earning available.
● Return on Equity Ratio (ROE)	Net profit after tax-preference dividend/ Average Shareholder's Equity	17.36	19.19	(9.5%)	
● Inventory Turnover Ratio	Cost of Goods sold/ sales / Average Inventory	1.77	1.83	(3.3%)	
● Trade Receivables Turnover Ratio	Total sales/ Average Accounts Receivable	4.62	4.43	4.2%	
● Trade Payables Turnover Ratio	Net Credit Purchases/ Average Trade payables	6.77	6.90	(1.8%)	
● Net Capital Turnover Ratio	Net Sales/ Working Capital	1.83	1.65	11.3%	
● Net Profit Ratio	Net profit/ Net Sales	15.17	17.37	(12.6%)	
● Return on Capital Employed	Earning Before Interest and taxes / Capital employed	22.81	22.22	2.7%	
● Return on Investment	Difference in market value as on opening and closing balance sheet adjusted with net Cash flows to Investment/ opening market value of Investment plus net cash flows to investment	0.33	(0.21)	254.5%	Due to volatility in market

51. There is 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 not applicable.
52. The Company has not entered into transactions with companies struck off under section 248 of the Companies Act, 2013 except to the extent stated below

Name of the Company	Nature of Transactions	₹ in Lakhs
1 Pioneer Distilleries Limited	Sale of Printers & consumables	4.86
2 Jagdale Industries Private Limited	Sale of Printers & consumables	0.73



Notes to the Consolidated Financial Statements (Contd.)

Name of the Company	Nature of Transactions	₹ in Lakhs
3 Motherland Formulations private limited	Sale of Printers & consumables	1.48
4 4Uformualtions private Limited	Sale of Printers & consumables	0.58
5 Aalo Foods & Beverages private Limited	Sale of Printers & consumables	0.93

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.
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)
55. The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
56. There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.
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
58. The Company has not traded or invested in crypto currency or virtual currency during the financial year.

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.

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

Particulars	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
Present Value of benefit obligation at the beginning of the period	617.96	377.50
Interest Cost	46.16	26.99
Current Service Cost	62.64	42.76
Past Service Cost	(60.48)	(60.77)
(Benefit Paid Directly by the Employer)		
Actuarial (gains)/losses on Obligations- Due to changes in Financial Assumptions	13.66	(16.39)
Actuarial (gains)/losses on Obligations- Due to changes in Experience Adjustments	(27.38)	247.87
Present Value of benefit obligation at the End of the period	652.56	617.96

Notes to the Consolidated Financial Statements (Contd.)

59. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)

The amounts recognised in Balance sheet are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2024	As at 31 March 2023
Present value of defined benefit obligation	(652.56)	(617.96)
Fair value of plan assets at the end of the period	-	-
Funded Status (Surplus/(Deficit))	(652.56)	(617.96)
Net Asset/(Liability) recognised in the Balance Sheet	(652.56)	(617.96)

The amounts recognised in Statement of Profit and Loss for the current period are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2023-24	FY 2022-23
Current service cost	62.64	42.76
Net Interest cost	46.16	26.99
Past service cost	-	-
Expenses to be recognised in Profit & Loss	108.80	69.75

The amounts recognised in Statement of Other Comprehensive Income are as follows:

Particulars	₹ in Lakhs	
	Gratuity Plan	
	FY 2023-24	2022.23
Actuarial (Gains)/Losses on obligation for the period	(13.72)	231.48
Return on Plan Assets, excluding Interest Income	-	-
Change in asset ceiling	-	-
Net (Income)/Expense for the period recognised in OCI	(13.72)	231.48

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

Particulars	₹ in Lakhs	
	Gratuity Plan	
	As at 31 March 2024	As at 31 March 2023
Discount rate	7.21%	7.47%
Salary Growth Rate	6.00%	6.00%
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 (2012-14)Urban
Reporting Standard	Ind AS 19	Ind AS 19
Funding Status	Unfunded	Unfunded



Notes to the Consolidated Financial Statements (Contd.)

59. EMPLOYEE BENEFIT OBLIGATIONS (Contd...)

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:

Particulars	Effect of 1% increase		Effect of 1% decrease	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Impact of 1% change in Discount rate	(49.86)	(46.55)	57.75	53.94
Impact of 1% change in Salary Growth rate	54.62	50.39	(48.62)	(45.32)
Impact of 1% change in Employee turnover	5.12	6.30	(5.83)	(7.15)

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:

Projected Benefits Payable in future years from the Date of Reporting	₹ in Lakhs	
	As at 31 March 2024	As at 31 March 2023
1st Following Year	73.70	70.11
2nd Following Year	31.67	43.64
3rd Following Year	37.42	41.18
4th Following Year	58.43	35.84
5th Following Year	49.54	60.41
Sum of Years 6 to 10	293.80	256.01
Sum of Years 11 and above	847.72	848.73

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.

Notes to the Consolidated Financial Statements (Contd.)

60. 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.
61. 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.
62. Previous year figures have been regrouped, reclassified wherever necessary.

As per our Report of even date attached

For Jhavar Mantri & Associates

Chartered Accountants
Firm Registration Number: 113221W

Naresh Jhavar

Partner
Membership No. 045145
UDIN: 24045145BKFNRX3683

Place: Navi Mumbai
Date: 11 May 2024

For and on behalf of the Board of Directors

Basant Kabra

Managing Director
DIN 00176807

Murli Manohar Thanvi

Company Secretary & Compliance Officer

Place: Mumbai
Date: 11 May 2024

Shiva Kabra

Jt. Managing Director
DIN 00190173

Jaideep Barve

Chief Financial Officer



CONTROL PRINT LIMITED

(CIN: L22219MH1991PLC059800)

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