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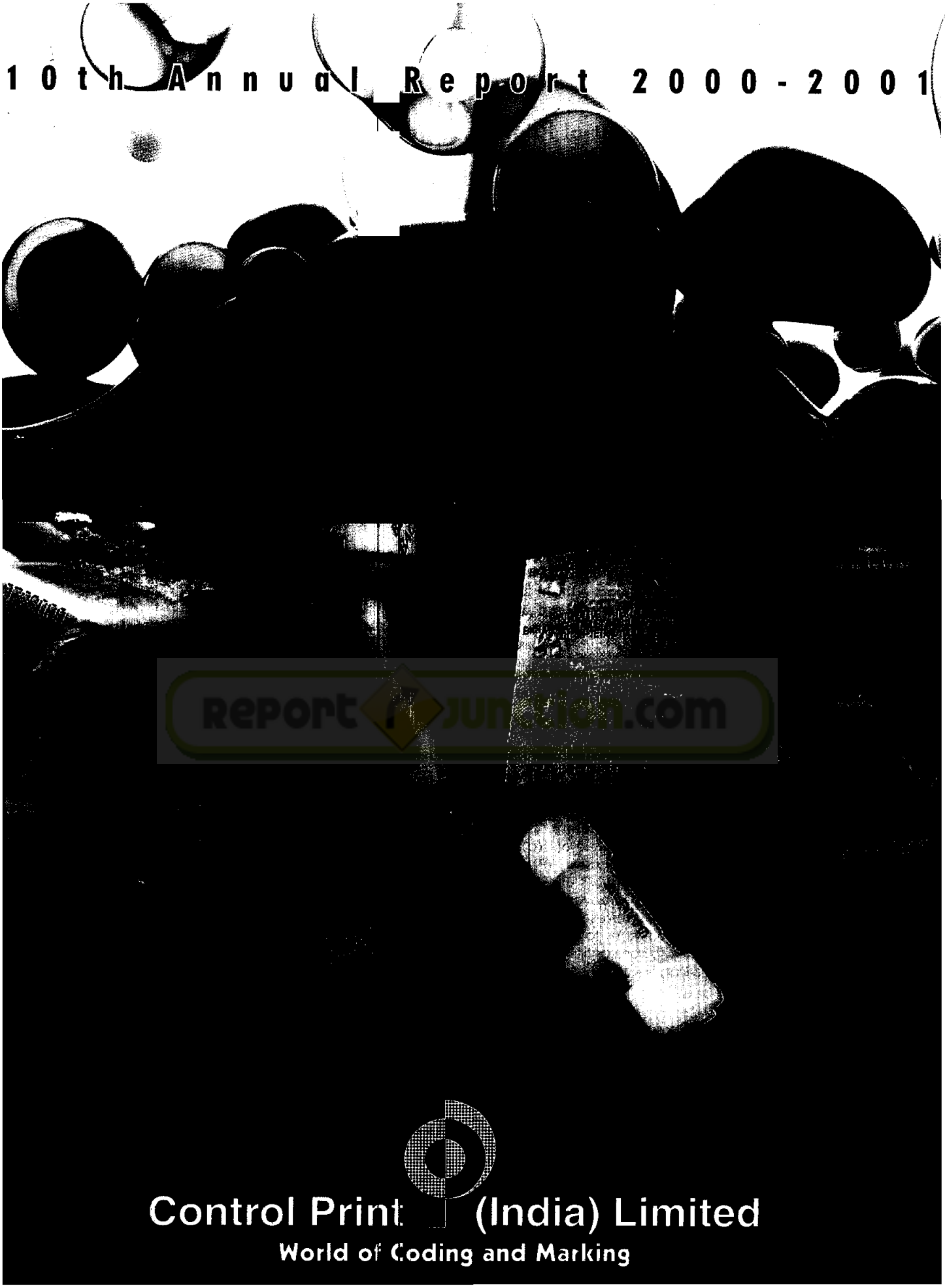
10th Annual Report 2000-2001



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Control Print (India) Limited

World of Coding and Marking

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Control Print (India) Limited

ABOUT US

INTERNATIONAL INITIALS

Started in 1991, Control Print (India) Limited began with a dream of bringing the Indian packaging at par with the international benchmark in terms of Coding & Marking. In last 10 years we have grown steadily to become the market leader with a large installed base and comprehensive range of Coding & Marking solutions.

In the current context of globalisation and opening of economy in India, packaging is one sector which is developing at the never before pace and so is the demand for latest Coding & Marking technologies. Control Print is today fully prepared to capitalise on this huge potential ahead and grow at the rate faster than the market.

WHY CODING & MARKING IS REQUIRED ?

Today every packaged product needs to be coded with variable data such as Batch No., Mfg. Date, Best Before Date, M.R.P., Serial No., etc. Traditionally this was done with older 'off-line' techniques which are slower, inaccurate, inefficient & expensive. However, with growing production volumes, greater quality awareness and global competition, more and more manufacturers are adopting the 'on-line' Coding & Marking solutions which Control Print specialises in. The obvious advantages are faster operations, superior prints and economical running cost. Coding & Marking is essential and beneficial in many ways. Some of the key benefits are:

- **Regulatory Compliance :**

  Various laws related to packaging make it mandatory to do Coding & Marking on different products. Prominent amongst them are, the Rule 6(1)(c) of the Standards of Weight & Measures (Packaged Commodities) Rules - 1977 and 1998 Packaging Regulation for Edible Oils. Moreover the recent Government Notification which makes it mandatory for all perishable packaged food items to be printed with 'Best Before Date', is likely to substantially expand the need for Coding & Marking solutions.

- **Product Freshness :**

  Consumers today insist on information about the freshness of a product that they are buying. Easy to read coding of data like Mfg. Date, Best Before Date, etc. can help win consumers' confidence and post a quality conscious brand image.

- **Product Identification :**

  Data like Batch No., Serial No., Mfg. Date, etc is essential for tracking the products in the event of tampering or recall. Besides, such identification measures are also essential while implementing various quality standards such as ISO, UL, etc. for any manufacturer.

- **Inventory Control :**

  As manufacturing becomes increasingly automated, coded information can guide products through different production processes as well as distribution channels thereby reducing the overall cost of logistics with accurate inventory control.

- **Aesthetics & Promotion :**

  As the awareness about the aesthetics of packaging has been growing, the clean, clear and consistent coding & marking have become the integral part of modern package design. These on-line coding machines also allow for printing of seasonal promotional messages directly on to the individual packages thus adding to the marketing value.

- **Product Security :**

  The alphanumeric codes or logos printed using modern Ink Jet Printers at specific location on the product surface are virtually impossible to duplicate, and thus serve as an effective measure against the threats of tampering, duplication, etc.

LEADERSHIP THROUGH EXCELLENCE

Control Print (India) Limited offers any array of technologies in Coding & Marking in association with the global leaders. The product range includes Small and Large character Ink Jet Printers, Touch Dry Coders, Metal Marking Systems and also the Laser Coders along with necessary consumables, spare parts and service support all under one roof. At Control Print we make sure that each of our customer gets value for his money in terms of best quality products and unparalleled service support. A strong technically qualified, trained & experienced team of sales and service people, reaching all corners of India through a network of 10 offices make sure that our customers' needs are met anytime anywhere and translates into total customer satisfaction.

No wonder then the most admired names in Indian industry such as Hindustan Lever, Cipla, Coca-Cola, Pepsi, Britannia, Nestle, Cadbury's, Kelloggs, Parle, Tata Tea, Tata Steel, Tata Timken, SAIL, Dabur, Zandu, Glaxo, Vicco, Wockhardt, NDDB, BPL and many more, have been relying on Control Print for their Coding & Marking needs.

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Control Print (India) Limited

BOARD OF DIRECTORS

Dr. S. P. Adarkar	*Chairman*
Mr. R. S. Agrawal	*Director*
Mr. Ashok Lohiya	*Director*
Mr. Basant S. Kabra	*Managing Director*
Mr. Anirudha B. Joshi	*Wholetime Director*

SOLICITORS

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

AUDITORS

M/s. Dosi & Jain,
Chartered Accountants

PRINCIPAL BANKERS

The Benares State Bank Limited

LISTING ON STOCK EXCHANGES

Mumbai, Kolkata & Ahmedabad

REGD. OFFICE & H.O.

C-106, Hind Saurashtra Indl. Estate,
Andheri-Kurla Road, Marol Naka,
Mumbai - 400 059.

SHARE REGISTRY

In-house Share Department at the Registered Office address

WORKS

3-4-5, Highway Industrial Estate,
Off Western Express Highway,
Village Sativali, Taluka Vasai,
District Thane - 401 202. (Maharashtra)

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Control Print (India) Limited

NOTICE

Notice is hereby given that the **Tenth Annual General Meeting** of the Members of **CONTROL PRINT (INDIA) LIMITED** will be held on Tuesday, the 25th September 2001, at Kumaria Presidency Hotel, Near Mumbai International Airport, Andheri-Kurla Road, Mumbai - 400 059 at 4:00 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2001 and Profit & Loss Accounts for the year ended on that date, together with the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Dr. S. P. Adarkar, who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

For and on behalf of the Board

(B. S. Kabra)
Managing Director

Dated : 31st July 2001.

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Registered Office :
C-106, Hind Saurashtra Industrial Estate,
Andheri-Kurla Road, Marol Naka, Mumbai - 400 059.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

2. Proxy Form duly completed and stamped, must be received by the Company at its Registered Office at 48 (forty-eight) hours before the time appointed for the meeting.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 18th September 2001 to Saturday, 22nd September 2001 (both days inclusive).

4. The Securities and Exchange Board of India (SEBI) has made trading in shares of the Company compulsory in dematerialised form with effect from 30th October 2000. Members desirous of converting their physical shares into electronic form are requested to submit their share certificates along with duly filled in and signed Demat Request Form to Depository Participants (DPs) with whom they are having depository accounts. Your Company's ISIN is INE663B01015.

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Control Print (India) Limited

DIRECTORS' REPORT

To

The Members,

The Directors have pleasure in presenting herewith the **Tenth Annual Report** on the business and operations together with the Audited Statement of Accounts for the year ended 31st March 2001.

1. FINANCIAL RESULTS :

	(Rs. in lacs) **2000-2001 (Apr-Mar) 12 Months**	*(Rs. in lacs)* 1999-2000 (Jul - Mar) 9 Months
Sales & Service Income	**2194.60**	1430.24
Other Income	**9.50**	11.50
Total Income	**2204.10**	1441.74
Profit before Depreciation & Tax	**124.28**	90.26
Less: Depreciation	**52.75**	34.98
Net Profit before Taxation	**71.53**	55.28
Less: Provision for Taxation	**30.00**	15.00
Net Profit	**41.53**	40.28
Earlier years adjustment	**(14.05)**	–
Balance brought forward	**292.06**	251.78
Profit available for appropriation	**319.54**	292.06
Transferred to General Reserve	**25.00**	–
Balanced carried to Balance Sheet	**294.54**	292.06

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DIRECTORS' REPORT (Contd...)

2. DIVIDEND :

With a view to conserve resources for our expanding business, the Directors do not recommend payment of any dividend for the year under review.

3. REVIEW OF BUSINESS & OPERATIONS :

Your Company is well recognised as market leader in the field of Coding & Marking. With intelligent marketing strategies and high level of after sales service efficiency, your Company has expanded its market to a number of new and innovative applications. Continuing the stronghold on the traditional key multinational accounts in consumer products industry, the Company has also added a number of medium sized customers to its portfolio.

In this highly service intensive industry, your Company always strives to become its customer's partner in productivity. With its widest choice of Coding & Marking technologies and years of experience in variety of industries, the customers are offered the solution that is most appropriate for the given application.

4. PROSPECTS / FUTURE PLANS :

In the current context of globalisation and opening of economy in India, packaging is one sector which is developing at a never before pace and so is the demand for latest Coding and Marking technologies.

Growing investment in consumer goods industries, increased global competition and new packaging regulations by the Government are all promising a very high demand for Coding and Marking products in the coming years. Your Company is today fully prepared to capitalise on this huge potential ahead and to grow at faster rate.

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DIRECTORS' REPORT (Contd...)

5. FINANCES :

The Company had comfortable financial position throughout the year under review.

6. AUDITORS :

M/s. Dosi & Jain, Chartered Accountants, the Company's Auditors, retire at the ensuing Annual General Meeting and are eligible for re-appointment. Your Directors recommend the re-appointment of the retiring Auditors.

7. AUDITORS' REPORT :

The Auditors' Report read with the notes to the accounts referred to therein are self-explanatory and therefore, do not call for any further comments.

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8. DIRECTORS :

During the year, Mr. Parimal K. Shroff resigned from the office of Director of the Company. The Board wishes to place on record its appreciation of valuable service and guidance given by Mr. Parimal K. Shroff during his tenure with the Company.

Mr. Ashok Lohiya was appointed as a Director of the Company with effect from 25th January 2001 to fill up the casual vacancy caused by the resignation of Mr. Parimal K. Shroff pursuant to Section 262 of the Companies Act, 1956, and Article 85B of the Articles of Association of the Company. Mr. Lohiya holds the office until the date the outgoing Director, Mr. Parimal K. Shroff would have held the office.

In terms of the provisions of the Companies Act, 1956, and Articles of Association, Dr. S. P. Adarkar retires by rotation and being eligible, offers himself for

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re-appointment. Your Directors recommend the re-appointment of the retiring Director.

9. LISTING OF EQUITY SHARES :

Your Company is currently listed on the Stock Exchanges at Mumbai, Ahmedabad and Kolkata.

The Annual Listing Fees to all the above Stock Exchanges have been paid.

10. STAFF RELATIONS :

The Board wishes to place on record its appreciation of the commitment shown by the Company's employees in taking the Company forward. The Company is committed to building up the skills and capabilities of all its employees and to providing them with a challenging and rewarding work environment.

11. DEPOSITORY SYSTEM :

As per terms of notification issued by Securities and Exchange Board of India (SEBI), trading of equity shares of your Company is permitted only in dematerialised form with effect from 30th October 2000 for all investors. Your Company has entered into Agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable shareholders to hold and trade shares in dematerialised form. The shares of your Company have already been activated for dematerialisation on NSDL and CDSL. Your Company has made arrangements for simultaneous dematerialisation of share certificates lodged for transfer, transmission, deletion, etc. As on March 31, 2001, Equity Shares of 35,63,601 representing 48.20% of the total equity share capital have been dematerialised.

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DIRECTORS' REPORT (Contd...)

12. STATUTORY INFORMATION :

a) Deposits

Your Company has neither invited nor accepted any deposits from public during the year under review under the Companies (Acceptance of Deposits) Rules, 1975 read with Section 58A of the Companies Act, 1956.

b) Particulars of Energy, Technology Absorption, Foreign Earnings and Outgo

Information under section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Directors) Rules, 1988 are set out in Annexure and form part of this Report.

c) Particulars of Employees

There was no employee of the Company who was in receipt of remuneration exceeding the amount prescribed under provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975, for the financial year under review.

d) Composition of Audit Committee

At the meeting of Board of Directors held on 24th April 2001, the Company has constituted an Audit Committee comprising of Dr. S. P. Adarkar as Chairman, Mr. Rakesh Agrawal, Mr. Ashok Lohiya and Mr. B. S. Kabra as Members. The powers and role of the Audit Committee is as per the provisions of Section 292A of The Companies (Amendment) Act, 2000 and as per the guidelines set out in the amended Clause 49 of the Listing Agreement of the Stock Exchanges. Since formation, the Committee has met only once on 31st July 2001 to consider the Audited Statement of Accounts.

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DIRECTORS' REPORT (Contd...)

13. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors hereby confirm that :

a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) appropriate accounting policies have been selected and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2001 and of the Profit of the Company for the year ended March 31, 2001;

c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability;

d) the annual accounts have been prepared on a going concern basis.

14. ACKNOWLEDGMENTS :

The Board of Directors places on record its sincere appreciation for the support and co-operation received from all customers whom your Company regards as partners in progress and happily shares with them the rewards of growth. The Board of Directors also expresses its appreciation of the assistance and co-operation extended by the IDBI.

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